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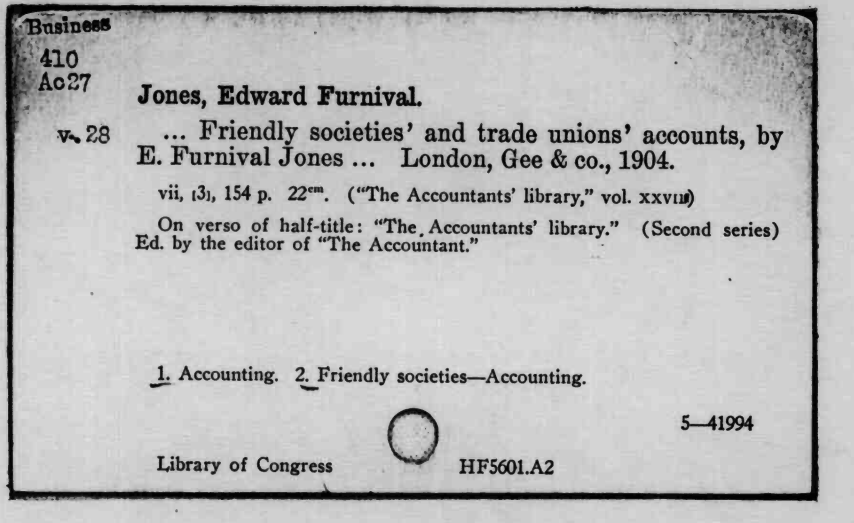

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TRADE UNIONS' ACCOUNTS

BY

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(CHIEF ACCOUNTANT OF THE HEARTS OF OAK BENEFIT SOCIETY)

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EDITOR'S PREFACE.

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Without aiming at giving an exhaustive account of the manner in which each separate business is conducted, the technical points in connection with each industry will receive as much attention as is necessary in order fully to elucidate the system of accounts advocated, while each volume will be the work of one who has made that particular class of accounts more or less a speciality. It is obvious, however, that to enable the necessary ground to be covered in the space available, it is incumbent to assume upon the part of the reader a certain knowledge of general bookkeeping. The extent of the knowledge assumed will vary according to the nature of the class of accounts considered. For example, in the volumes on "Bank Accounts" and "Shipping Accounts," a thorough acquaintance with ordinary double-entry bookkeeping is not unnaturally assumed; but in the case, for instance, of "Auctioneers' Accounts," "Domestic Tradesmen's Accounts," and other similar volumes, such explanations are included as will enable the ordinary intelligent reader fully to grasp the methods described even although his knowledge of bookkeeping may be of an elementary description. These explanations are, doubtless, superfluous as far as accountants are concerned, but are necessary to make the volumes of value to the majority of those specially engaged in these particular industries.

To subscribers for the whole series it may be added that, when completed, it will form a most valuable and practically complete library, dealing, at the hands of specialists, with practically every class of accounts, and illustrating the application

of the theory of double-entry as described in general works on bookkeeping.

The first series (of twenty volumes) has already been completed, and particulars of the subjects dealt with will be found on p. i. A second series (which will comprise about thirty more volumes) is now in progress, which when issued will complete the scheme. Many of these have already been arranged for, but the Editor will be glad to receive suggestions and offers from accountants of experience for the undertaking of volumes not yet announced.

34 Moorgate Street,
London, E.C.
June 1903.

FRIENDLY SOCIETIES' ACCOUNTS.

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FRIENDLY SOCIETIES' ACCOUNTS.

FRIENDLY SOCIETIES' ACCOUNTS.

INTRODUCTORY REMARKS.

THE growth of Friendly Societies and the growth of the habits of thrift—in so far as the latter are represented by such institutions—are among the most striking social phenomena of the latter portion of the century recently brought to a close. Although something similar in character and aims to the modern Friendly Society has, no doubt, existed from the very earliest ages, and while there may be grounds for supposing that as long ago as the end of the eighteenth century there were established in this country Societies at least as numerous in proportion to population as at the present day;[1] it is only since that time that they have begun to assume their present position, either in point of organisation or financial strength.

The story of the rise and development of the Friendly Societies movement has been admirably told by the Rev. J. Frome Wilkinson, in his work on "Mutual Thrift" (Methuen), and it is touched upon in an interesting manner in the brilliant essay on Friendly Societies by Mr. G. F. Hardy, in the Journal of the Institute of Actuaries (Vol. XXVII.). The reader is therefore referred to these two books for further information.

(1) Journal of the Institute of Actuaries, xxvii., 249

The history of the Friendly Societies movement as a subject of serious study is one of considerable fascination, especially when one looks from its position to-day—one of quite national importance—to its beginnings in poor and insignificant Sick and Burial Societies, formed years ago by "rude forefathers of the hamlet," gathered together for social intercourse at the village public-house; their inception inspired, to a large extent, by the horror with which the working class has ever regarded "being buried by the parish," and also in some degree, no doubt, by the longing for a showy funeral, not extinct even at the present day among many of the same class; the ambition, as a certain humorist said of himself, to die, even though they have not lived, "beyond their means."

In spite, however, of their humble origin, and in spite of the want of encouragement which these Societies received at the outset from those in authority, and the coldness, amounting almost to suspicion, with which they were regarded, the number of Societies and branches of Registered Societies registered with the Chief Registrar of Friendly Societies at 31st December 1899 had reached the enormous total of 27,783, representing a membership of 11,750,130, and having invested funds to the amount of £39,487,619.

The history of Trade Unionism belongs to a somewhat different branch of social study, in so far as concerns its industrial side, and into that it is no part of our present intention to enquire. As regards the friendly or benevolent side of Trade Union activity, its history is practically identical with that of the ordinary Friendly Society. The number of registered Trade Unions at the end of 1899 was 646, having 1,436,283 members, and funds £3,515,067.

In the terminology of the Chief Registry Office, the following are included under the title of "Friendly Societies":—

Ordinary Friendly Societies.
Branches of Registered Orders.
Collecting Friendly Societies.
Medical Societies.
Benevolent Societies.
Working Men's Clubs.
Specially Authorised Societies.
Cattle Insurance Societies.

It is only of the two first- named, with the addition of Trade Unions, that the succeeding pages will treat. The "Collecting" Societies more nearly resemble Industrial Insurance Companies; the remainder are comparatively few and unimportant, and would require special treatment. A Trade Union is defined by the Acts as—

> "Any combination . . . . for regulating the relations between workmen and masters, between workmen and workmen, between masters and masters, or for imposing restrictive conditions on the conduct of any trade or business."

In practice, however, and apart from trade disputes, the aims and methods of Trade Unions and Friendly Societies are so similar, particularly with regard to the collection and disposition of income, that their accounts may be constructed on almost identical lines, and they have been so dealt with in the following treatise.

In approaching the task of compiling any work on the accounts of Friendly Societies and Trade Unions, the writer has to face a circumstance which is becoming daily more unusual in the modern business world, and one which may be equally regarded as a disadvantage or an advantage, according to the point of view. It was very natural that, as the large number of

failures among the earlier Friendly Societies was due principally to the unscientific manner in which their tables of contributions were constructed, steps should be taken comparatively early in the history of the modern Friendly Societies movement to remedy the evil. The Societies were helped in this matter by the Government, and in more ways than one the importance of "actuarial soundness" has been forced upon them. The more important Societies are consequently found upon examination to have all that part of their organisation which concerns the Actuary worked out with great completeness. The same cannot always be said of the department of the Accountant. That there are excuses and many contributing causes of this, which it would be interesting to discuss, were such discussion desirable at this point, there is no doubt. For the present, however, it is sufficient to say that while both the difficulty and amount of an accountant student's work are naturally increased by the absence of any one or more universally recognised methods of account keeping among Friendly Society managers, and the consequently considerable variety which prevails not only between the accounts of different Societies, but even in some instances between the systems adopted by different branches of the same Society; the same circumstances serve to spare him the necessity of choosing between the merits of established systems, and leave him freer to utilise the fruits of his own experience and observation.

The following pages, therefore, will be found to contain a statement of what the author considers *ought to be* the mode of recording Friendly Society and Trade Union transactions, rather than a description of any system which in all its details is actually in use.

Both Friendly Societies and Trade Unions have at one time and another been made the subject of much special legislation.

Certain privileges have from time to time been granted to these bodies as against ordinary partnerships or corporations, and certain restrictions and duties have been imposed upon them for the better protection of their own members and the public. All Societies wishing to enjoy whatever advantages have been afforded by legislation must now be registered at the Registry Office of Friendly Societies.

The principal Acts of Parliament governing Friendly Societies and Trade Unions are:—

The Friendly Societies Act, 1896;

The Trade Union Act, 1871;

The Trade Union Act Amendment Act, 1876;

The Provident Nomination, &c., Act, 1883; and

The Trade Union (Provident Funds) Act, 1893.

The Chief Registrar of Friendly Societies is in the habit of publishing every year (for the modest sum of sixpence) a very useful "Guide Book," which contains much valuable information relative to the working of the various Acts of Parliament.

Friendly Societies may be established for many and various purposes. Under the Act of 1896 the following, among others, may be registered:—

"Societies for the purpose of providing by voluntary subscriptions of the members thereof, with or without the aid of donations, for:—

"(*a*) The relief or maintenance of the members, their husbands, wives, children, fathers, mothers, brothers or sisters, nephews or nieces or wards, being orphans, during sickness or other infirmity, whether bodily or mental, in old age (which shall mean any age over fifty), or in widowhood, or for the relief or maintenance of the orphan children of members during minority; or,

"(*b*) Insuring money to be paid on the birth of a member's child, or on the death of a member, or for the funeral expenses of the husband, wife, or child, of a member, or of the widow of a deceased member, or, as respects persons of the Jewish persuasion, for the payment of a sum of money during the period of confined mourning; or,

"(*c*) The relief or maintenance of the members when on travel in search of employment, or when in distressed circumstances, or in case of shipwreck, or loss or damage of or to boats or nets; or,

"(*d*) The endowment of members or nominees of members at any age; or,

"(*e*) The insurance against fire, to any amount not exceeding fifteen pounds, of the tools or implements of the trade or calling of the members."

Generally speaking, however, the main objects of Friendly Societies may be said to consist in the creation of funds—

(*a*) For the relief of members in sickness by the payment of a sum of money weekly or otherwise, and, in some cases, by the provision of free medical attendance.

(*b*) The payment of a sum of money at death, generally only for funeral expenses.

At the same time, many Societies provide for some of the other benefits allowed by the Act, chiefly for an allowance on the death or confinement of a member's wife; while some Friendly Societies, and most Trade Unions, make provision for some or all of the following:—

(*c*) For assisting members when out of employment. (A special authority is required for this benefit under Section 8 of the Friendly Societies Act, 1896.)

(*d*) For assisting members when travelling in search of employment.

(*e*) For the payment of a "superannuation" allowance in case of old age or infirmity.

Each Society is directly governed by its own rules, a copy of which is filed with the Registrar of Friendly Societies, who merely satisfies himself that they are consistent with the provisions of the Friendly Societies Act, and that they are so framed as to enable the objects of the Society to be carried out.

The regulations of each Society with regard to the proper keeping of accounts should be clearly stated in its rules. The provisions of the Acts affecting the audit and the accounts are as follows:—

Friendly Societies Act, 1896.

"Section 26.—(1) Every registered Society and branch shall once at least in every year submit its accounts for audit, either to one of the Public Auditors appointed as in this Act mentioned, or to two or more persons appointed as the Rules of the Society or branch provide.

"(2) The Auditors shall have access to all the books and accounts of the Society or branch, and shall examine the Annual Return mentioned in this Act, and verify the Annual Return with the accounts and vouchers relating thereto, and shall either sign the Annual Return as found by them to be correct, duly vouched, and in accordance with law, or specially report to the Society or branch in what respects they find it incorrect, unvouched, or not in accordance with law."

The Trade Unions Acts require that the rules shall provide for the periodical audit of the accounts, but there is nothing to fix the period of such audits. Section 27 of the Friendly Societies Act provides, and there is a similar regulation in respect of Trade Unions:—

"(1) Every registered Society and branch shall once in every year, not later than the thirty-first day of May, send to the Registrar a Return (in this Act called the Annual Return) of the receipts and expenditure, funds, and effects of the Society or branch as audited.

"(2) The Annual Return must—

"(*a*) Show separately the expenditure in respect of the several objects of the Society or branch;

"(*b*) Be made out to the thirty-first day of December then last inclusively; and,

"(*c*) State whether the audit has been conducted by a Public Auditor appointed as by this Act provided, and by whom, and, if by persons other than a Public Auditor, state the name, address, and calling or profession of every such person, and the manner in which, and the authority under which, he is appointed.

"(3) The Society or branch shall, together with the Annual Return, send a copy of any special report of the Auditors.

"(4) In the case of a branch, the Annual Return shall be sent to the Registrar through an officer appointed in that behalf by the Society of which the branch forms part."

Section 29 of the same Act provides that—

"Every registered Society and branch shall keep a copy of the last annual Balance Sheet, together with any special report of the Auditors, always hung up in a conspicuous place at the registered office of the Society or branch."

To some of the foregoing regulations we shall have occasion to refer at greater length in the later portions of this book, where copies of the Annual Returns required by the Registrar will be found. It will be found desirable to keep the accounts in such a manner as to simplify as much as possible the compilation of these returns, and making them to a great extent merely a transcript of the accounts drawn up for the Society's own purposes; and while no opinion is expressed as to the merits or otherwise of the forms of account published by the Registrar, those forms have been kept in view in the elaboration of the system which it is the object of this book to discuss.

Every registered Friendly Society is required by law to submit every five years to an actuarial investigation and valuation, and a report thereon has to be sent to the Registrar. For the purposes of this quinquennial valuation, it follows that many purely statistical record books have to be kept. Some of these, of course, have little or no bearing on the accounts; but as many of them can be rendered of considerable service in the processes of audit, and others of them made to form a part of what would otherwise be simple financial records, it has been thought desirable to enter rather more fully into certain statistical details than would usually be looked for in a work dealing with accounts.

CHAPTER I.

INCOME.

Sources of Income.—

THE income of a Friendly Society or Trade Union is derived from two main sources:—(*a*) Contributions received from the members, and (*b*) Interest on investments of the accumulated funds. The latter of these will be dealt with under the general heading of "Investments" in a later chapter, and for the present only the income received from the periodical payments by the members will be considered.

The two kinds of Societies.—

Before entering into the description of more minute details, it may be well to point out that Friendly Societies naturally group themselves under two main divisions—Societies with branches and Societies without branches, more generally spoken of as "Affiliated" in the one case and "Centralised" in the other. Those in the first-named class, which includes such important Societies as the "Independent Order of Odd-fellows" and the "Ancient Order of Foresters," are, generally speaking, gigantic federations of a number of what are in effect almost independent Societies. These smaller Societies, which in the various great orders go by different names—such as Lodges, Tents, &c.—are what the official documents describe as the Branches. In such

Societies these branches are either united into what are known as Districts, these, again, combining to make up the central authority of the Society or else the branches are themselves directly connected with the central organisation. There are general rules agreed upon for the government of the whole Society, but each district or branch is sometimes allowed to make regulations of its own, so long as they are not inconsistent with those governing the whole body, to which all must conform. Each branch admits its own members and collects their subscriptions, for the safe keeping and investment of which it is responsible, as it is for the due payment of their benefits. The advantages accruing from affiliation to the central body of the Society arise out of the fact of having a general fund to fall back upon in case of need. It is also becoming more and more the practice to form District Funds for the payment of funeral benefits, in order that the risks may be spread over as large an area as possible.

Those in the "centralised" class (chief among which is the "Hearts of Oak" Benefit Society) do all their business from one Central Office, to which all payments are made, and from which members receive all their benefits; but in the case of what are known as Amalgamated Societies (like the "Rational" Association, which has only one fund, but does its business through branches) and centralised Trade Unions (such as the London Society of Compositors) it is usual to appoint a collector for each shop or district, who collects from the members and pays the amount in to the Central Office in one amount.

Contributions.—

The methods of fixing contributions, and their amount, are even more various than the benefits for which they are paid. In the case of all benefits, the liability in respect of which can

be assessed—such, for example, as sickness or funeral money—most Societies have a scale graduated according to age, or in cases where there is a uniform contribution, a limit is fixed to the age at entry. For the other benefits, where statistics are not obtainable, the contributions have been fixed by simple "rule of thumb," or else the necessary amount is raised by a levy upon the members. The same may be said of Management Expenses. To meet these last, it is also no uncommon thing to allocate all income derived from Fines and Entrance Fees, in addition to the amount subscribed by the members.

For the purposes of bookkeeping, however, it is desirable to keep the sum payable to the Society by each member intact, as one payment for all benefits, in so far as the member's own account with the Society is concerned, no matter how the amount is made up. To show in each member's account the amount paid by him for each benefit for which he subscribes means a great deal of work, and involves a greatly increased risk of mistakes. Where there is more than one rate of subscription, it is almost essential that the membership should, for the purposes of the accounts at least, be divided into classes, and that these classes should be kept in distinct Ledgers. By this means, as will be seen later, the member's account is reduced to the minimum of complexity, and the work of allocating the income from contributions to its proper funds becomes a matter of great simplicity.

Subscriptions are made payable weekly, monthly, or quarterly in different Societies and branches. The principles governing their treatment in the books are not, however, greatly affected by the periods of payment. In small branches, where payments are made frequently and in small amounts, and where the membership is also very small as compared with that of the

centralised Societies, it is clear that the bookkeeping can be made much simpler in many ways. There are not many books, however, which are required by a large Society or branch with which a small Society can dispense. It is not, therefore, intended to give complete sets of books for each class, but care will be taken to point out those portions of the books, and the work in connection with them, which are not considered necessary in all cases.

Methods of Payment.—

Contributions are most frequently, of course (in the case of small Societies, at any rate), paid in cash "over the counter." On the other hand, in many cases, and to a very large extent in the case of centralised offices, the amounts due are sent through the post. It will therefore be necessary to provide for each of these methods of payment.

The practice of giving each member a Contribution Card is largely in vogue. On such cards the amount paid is entered, and initialled by the recipient, and thus the card constitutes a simple and practical form of receipt for the member. Any simple card will do for this purpose. The following form is a useful one:—

Form 1.— CONTRIBUTIONS "CARD."

THE.....FRIENDLY SOCIETY.

Member's Name..... No.....
Class .....

Contributions s. d. per month.
being s. d. for Sickness Fund.
,, s. d. ,, Funeral Fund.
,, s. d. ,, Management Fund.
Arrears at close of the Year 190..... s. d.

Date 190....	Contributions	Fines	Sundries *	Total Received	Remarks	Signature of Person Receiving
	s d	s d	s d	s d		

This Card or Book should be as small as is conveniently possible and should have sufficient pages to last several years. It is an advantage to have the pages interleaved with blotting paper.

* This Column may be used to include special Levies, Payments for Emblems, Nominations, and, in fact, everything not covered by the other columns. Details can be entered in the "Remarks" column.

Where contributions are received through the post, cards, of course, are out of the question, and in many such cases, in order to save expense, no receipt is given at all. In some instances, too, where cards are not used, a form of receipt is given to persons paying in cash. A form for such a receipt and its use in forming a Cash Book is explained below (see Form 3 and p. 21).

Cash Receipts Books.—

The following rulings are suitable for the purpose of recording receipts of members' contributions.

Form 2.— COUNTER CASH BOOK (Where separate Receipts are not given.)

Date.....

Division No.	Member's Name	Amount Received	1	2	3	4	5	6	7	8	9	10	Query Cash Book
		£ s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	

Form 3.—
A.

COUNTER CASH
Date..... .

			Amount received
			£ s d
A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	
A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... ..... Date..... ..... *Cashier.*	A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of ..... Date..... ..... *Cashier.*	
A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	A 3 **BLANK FRIENDLY SOCIETY.** RECEIVED of Mr....., No... the sum of..... Date..... ..... *Cashier.*	

Form 4.—

POSTAL CASH
Date, 31st

Division	No.	Member's Name	No. or Description of Money Order, Postal Order, or Cheque	Stamps	Transfers from Query Cash Book	Amount received (including stamps)
				s d	£ s d	£ s d
			Brought forward ..	3 3	..	24 6 9
5	432	Stevens	Erith, Kent—1442	..	..	0 5 3
			Torquay—445827, 29/3/04	..	..	0 5 0
			Willesden Green—1284 28/3/04 ..	..	..	0 5 6
4	189	Brown	From "Query" Cash Book, folio 17 ..	..	0 8 0	..
7	298	Wilkins	Ditto ditto 21 ..	..	0 5 0	..
			To Contribution C.B. folio 50	3 3	£0 13 0	£25 2 6

BOOK (where Receipts are given).
.....

1	2	3	4	5	6	7	8	9	10	Query Cash Book
s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	

BOOK No. 1.
March 1904.

Division										Query Cash Book
1	2	3	4	5	6	7	8	9	10	
s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d
..	..	..	..	..	..	20 6	38 9	45 6	382 0	
..	..	..	..	..	..	..	..	..	..	5 3
..	..	..	..	..	..	..	..	..	..	5 0
..	..	..	..	..	..	..	..	..	..	5 6
..	..	..	8 0	..	..	..	..	..	..	
..	..	..	..	..	..	5 0				
			£0 8 0			£1 5 6	£1 18 9	£2 5 6	£19 2 0	£0 15 9

The first column is only of importance in a large Society, and refers to the division number of the Ledger in which the member's account is kept. It is always an advantage, and practically a necessity in a large Society, that members should each have a distinguishing number. In large Societies, where divisions are also found necessary, the number of the division

Form 5.— "QUERY"

CONTRIBUTIONS NOT CREDITED TO MEMBERS' ACCOUNTS

Date,

Division	No.	Name	Particulars of Money Orders or Postal Orders			Cash Book Fo.	Amount
			Date of Issue	Where Issued	No. of Order		£ s d
				Brought	forward ..		468 7 0
5	432	Stevens	30/3/04	Erith, Kent ..	M.O. 1,442	5/40	0 5 3
	None given	None	29/3/04	Torquay	P.O. 445,827	..	0 5 0
	"	"	28/3/04	Willesden Green .	M.O. 1,284	..	0 5 6
							469 2 9
				Balance unidentified 1st April 1904 ..			187 18 11

should form a part of the member's distinguishing number. The ten Analysis columns are also only of use to a large Society, and form a necessary part of the system of sectional balancing, as explained on page 39.

In addition to the ordinary Cash Books, it will be found of great advantage, especially where many sums are received through the post, to have in use what, for want of a better title,

may be called a "Query" Cash Book, a form for which is appended. Into this book are to be transferred all items in the other Cash Books which cannot be immediately posted to a member's account, because of erroneous or insufficient particulars. When the items are identified, if ever, they should be transferred to another Cash Book, into the column provided

CASH BOOK.

(remaining over pending identification). QUERIES IDENTIFIED.

31st March 1904.

Credited to			Remarks	March Quarter	June Quarter	Sept. Quarter	Dec. Quarter	Transferred to	
Division	No.	Name						Cash Book	Date
		Brought	forward ..	£ s d 241 2 2	£ s d	£ s d	£ s d		
		Total for March Quarter, as per "Contributions" Cash Book		241 2 2					
		Amount written off (see Journal)		4c 1 8					
		Balance carried forward ..		187 18 11					
				£469 2 9					

on the left-hand side for that purpose, and thence posted to the proper account, the item being extended also to the "Identified" side of the "Query" Cash Book, in the column denoting the quarter into the accounts for which it is taken. A balance is to be struck quarterly, and old "queries" which appear incapable of identification written off to the credit of the general funds.

In small Societies it will only be necessary to have one each of the above-named books, the totals (cash only) being carried direct daily to the General Receipts Cash Book (see Form 8). Where the membership is large, however, it is essential that several of each kind should be in use, subdivided in some manner calculated to facilitate entering and posting. The precise method of subdivision depending too much upon the special needs of each case to be discussed here.

The daily totals of these books having been ascertained, they should be summarised in the "Contributions" Cash Book. To this book, in addition to the actual cash, the totals of both *Dr.* and *Cr.* "Query" columns must be taken, the totals of the "Query" columns in the "Contributions" Cash Book agreeing with the equivalent columnar totals in the "Query" Cash Book for any given period. The following ruling is suitable for the "Contributions" Cash Book:—

Form 6.—

CONTRIBUTIONS

Dr. DAILY RECEIPTS. *Cr.*

Date	Subsidiary Cash Book	Total Subsidiary Cash Book	Total Cash	Transfer from "Query" Cash Book	Ledger 1	Ledger 2	Ledger 3	Ledger 4
		£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
1904 March 31	Brought forward	2,385 3 3	61,523 17 6	222 4 8	6,191 9 7	6,582 10 5	6,073 8 3	6,263 19 6
	5-40	25 2 6		0 13 0	..	..	..	0 8 0
		2,410 5 9	2,410 5 9	18 4 6				
			63,934 3 3	241 2 2	6,191 9 7	6,582 10 5	6,073 8 3	6,264 7 6
	Less Amounts received after Pay-night carried to Suspense Account .. (Lr. fo.)		2,037 18 4	..	251 11 6	260 9 5	230 5 9	210 11 6
			£ 61,896 4 11	241 2 2	5,939 18 1	6,322 1 0	5,843 2 6	6,053 16 0
			√	Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.

The subsidiary Cash Book column having been cast, and the total extended into the Total Cash column, the amount should be entered in the General Receipts Cash Book (see Form 8), appearing in the "Amount" column, and being extended into that headed "Members' Contributions."

Referring again to Form 3, "Counter Cash Book," although its use will doubtless be apparent to a careful reader, it may be well to explain it more fully for the benefit of those who are not accustomed to such books. With the object of saving as much as possible of the labour of entering, this book combines the duties of Receipt Book and Cash Book. The page is divided into a number of small perforated and easily detachable receipts, and a duplicate copy of each receipt written is obtained by means of a carbon sheet. On the opposite page are ruled a number of lines equal to the number of receipts, a Total Cash column, and Analysis columns as required. It is not desirable,

CASH BOOK.

Cr.

Divisions 5	6	7	8	9	10	Transfer to "Query" Cash Book	Sundries: Particulars	Sundries: Ledger Folio	Sundries: Amount
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d			£ s d
6,391 8 0	6,522 11 6	6,470 4 6	6,297 13 3	6,630 14 10	6,474 2 0	251 8 1			
..	..	1 5 6	1 18 9	2 5 6	19 2 0	0 15 9			
6,391 8 0	6,522 11 6	6,471 10 0	6,299 12 0	6,633 0 4	6,493 4 0	252 3 10			
189 4 0	176 10 2	171 6 6	173 4 0	195 19 4	178 16 2		Total Suspense A/c, £2,037 18 4		
6,202 4 0	6,346 1 4	6,300 3 6	6,126 8 0	6,437 1 0	6,314 7 10	252 3 10			
Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.	Lr. fo.		

if it can be avoided, to have a "Query" column on the left-hand of this book, a better plan being to transfer all identified queries into the "Postal Cash Book."

Collectors' Cash Sheets.—

A Society receiving its contributions through collectors will be able to dispense with the subsidiary Cash Receipts Books described above. The Cash Sheets can be used as a posting medium, being bound or pasted in a suitable Guard Book, and the totals only collected in a book similar to the "Contributions" Cash Book. The heading "Subsidiary Cash Book Total" should be replaced by "Collection Sheet Total," a reference being given to the number of the sheet. The daily totals would go into the General Receipts Cash Book in the ordinary way, while the "Query" column would in most cases be found unnecessary.

Form 7.—

THE.....SOCIETY.

COLLECTING SHEET for Week / Month / Quarter ended 190

Name of Branch .....

Name of Collector .....

Member's No.	Member's Name	Arrears brought forward	Credit Balance brought forward	Amount of Subscriptions due	Fines	*	Total due	Cash Paid	Arrears carried forward	Credit Balance carried forward	Remarks
		s d	s d	s d	s d	s d	s d	s d	s d	s d	

* This column is provided for any other charges, such as Levies.

C

Form 8.—

GENERAL RECEIPTS

Dr. TOTAL RECEIPTS. *Cr.*

Date	Particulars	Folio of Subsidiary Cash Book or Receipt No.	Amount	Total	Bank	Members' Contributions	Rate Loans		
							R.L. Ledger Folio	Principal	Interest
			£ s d	£ s d	£ s d	£ s d		£ s d	£ s d
1904 Mar. 31	Brought forward		312 7 6	92,245 13 9	92,141 0 5	61,523 17 6		2,174 10 3	2,817 0 0
	To Contributions Cash Book ..	50 T.C.B.	2,410 5 9	.. 2,722 13 3	.. 2,722 13 3	2,410 5 9			
				£ 94,968 7 0	94,863 13 8	63,934 3 3		2,174 10 3	2,817 0 0
				Lr. fo.	√	√		Lr. fo.	Lr. fo.

It will be noticed that in the smaller Cash Books the Analysis columns are only provided with rulings for shillings and pence.

The Members' Ledgers.—

The Society's officers having received payments from the members, and duly recorded their receipt in the Cash Books, it remains to discuss the method of placing the amounts to the credit of the members in the books of the Society. It is desirable that the rules of every Society should provide for the keeping of a proper Register of Members, arranged in order of number, in which should be recorded all information respecting the member which is of permanent importance—such as "Date of joining," "Age," "Occupation," and other similar details according to the special needs of the Society. These books should also contain the member's address. In a very large Society it would be found a great advantage to have registers

CASH BOOK.

ANALYSIS OF RECEIPTS. *Cr.*

Mortgages		Ground Rents	Other Investments				Sundry Receipts	
Principal	Interest	Income	Investment Ledger Folio	General Ledger Folio	Principal	Interest	General Ledger Folio	Amount
£ s d	£ s d	£ s d			£ s d	£ s d		£ s d
6,838 10 6	3,379 0 0	5,372 0 0			..	..		10,453 3 0
6,838 10 6	3,379 0 0	5,372 0 0						10,453 3 0
Lr. fo.	Lr. fo.	Lr. fo.						

in duplicate—the one in order of number, the other arranged alphabetically.

The use of these registers, apart from their general utility for purposes of reference, is that they enable the Ledgers to be kept free of all but the briefest possible description of each member, the surname and distinguishing number being generally sufficient.

The Ledgers, as has already been suggested, should be kept in classes, according to the various rates or objects of contribution of the members, one Ledger or group of Ledgers being devoted to each class of members. By this means the summarising and preparation of quarterly or other accounts will be much facilitated, and, as before stated, the necessity of showing the separate contribution of every member to each of the different funds of the Society is done away with.

The system of giving each member a number has many advantages. Not the least of these is the fact that it obviates the need of giving a Ledger reference every time a posting is made, a simple tick being all that is necessary, since each member's number will act as a sufficient reference, and his account be found in its proper order in the Ledger. It is a great saving of time to have the numbers printed in the Ledgers, and the risk of error is minimised by having name and number on either side of the page, and the numbers only in the centre also. Each opening in the suggested ruling (Form 9) will last six months, and that in Form 10 three months. By means of interleaving, it is possible (and advisable) to avoid the labour of transcribing the names for three, five, or more times those periods. A very good plan, and one of great utility in a busy office, is to have a thin sheet of blotting paper bound into the books between every two pages.

The forms of Ledger rulings here given are for a Society where contributions are paid monthly or quarterly in the one case (Form 9), and weekly in the other (Form 10).

Form 9.— Class A. Division No. 1. 1904.

Dr. *Cr.*

No.	Name	Balance brought forward Dr.	Balance brought forward Cr.	Contributions Due Jan. 2	Contributions Due Feb. 6	Contributions Due Mar. 6	Entrance Fees, &c.*	Fines	Sundry Debits	Total	Cash Received Jan. 2	Cash Received Feb. 6	Cash Received Mar. 6	Sundry Credits	Total	Balance carried forward Dr.	Balance carried forward Cr.	No.
		s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	
1																		1
2																		2
3																		3
4																		4
5																		5
6																		6
7																		7
8																		8
9																		9
10																		10
11																		11

Class A. Division No. 1. 1904.

Cr.

Dr.

No.	Name	Balance brought forward Dr.	Balance brought forward Cr.	Contributions Due Apr. 8	Contributions Due May 15	Contributions Due June 2	Entrance Fees, &c.	Fines	Sundry Debits	Total	Cash Received Apr. 8	Cash Received May 15	Cash Received June 2	Sundry Credits	Total	Balance carried forward Dr.	Balance carried forward Cr.	No.
		s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	
1																		1
2																		2
3																		3
4																		4
5																		5
6																		6
7																		7
8																		8
9																		9
10																		10
11																		11

* Where it is the custom to raise funds by Levy a special column should be provided.

Form 10.— Class B.
Division No. 2.

1904. *Dr.* *Cr.*

No.	Name	Balance brought forward		Total Quarterly Contributions	Entrance Fees, &c.	Fines	Sundry Debits	Total	Cash				
									January				
		Dr.	*Cr.*						1	8	15	22	29
		s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													

The forms of Ledger rulings given above do not require much explanation. The amounts in the columns "Contributions due" should be filled in on some date preceding the pay day which the practice of the Society proves to be most convenient. There is sometimes a day fixed by which all members who have not seceded or left the Society by death or exclusion are regarded as owing a full month's contributions, and such a regulation would require the amounts to be left uncharged until that date was passed. If, as has been recommended, all the members in each Ledger are paying the same rate of contributions, much labour can be saved by first filling in the amounts due (if any) other than the fixed amount, and then putting in the remainder by means of a rubber stamp.

Entrance Fees.—

The entrance fees should be charged at the time when the new member's name and number are entered in the Ledger.

Class B.
Division No. 2.

Cr.

Received								Sundry Credits	Total	Balance carried forward		Name	No.
February				March									
5	12	19	26	4	11	18	25			*Dr.*	*Cr.*		
s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d		
													1
													2
													3
													4
													5
													6
													7
													8
													9
													10

These particulars are obtained direct from the Form of Application. The forms can be bound periodically, or put into a Guard Book, and thus form a complete and unimpeachable record of all fees charged. The Form of Application must necessarily vary according to the needs of each Society.

Fines.—

The appended form (No. 11) is suitable for a book in which to record particulars of all Fines incurred by members, and from which to debit the accounts in the members' Ledgers. There is nothing that requires special explanation in connection with this book. In a large Society, where a system of divisional balancing obtains, it is necessary to divide the Fines Book into sections corresponding to the Ledger divisions, in order to facilitate balancing. This remark applies, of course, to all books subsidiary to the Ledgers.

Form 11.— FINES BOOK.

Date	Member's Number	Name	Particulars	Under Rule 10 (a)	Under Rule 10 (b)	Under Rule 18	Under Rule 24	&c.	&c.
				s d	s d	s d	s d	s d	s d

Nominations.—

Section 56 of the Friendly Societies Act, 1896, provides that "a member of a registered Society or branch thereof, not being under the age of sixteen years, may, by writing under his hand, delivered at, or sent to the registered office of the Society or branch, or made in a book kept at that office, nominate a person to whom any sum of money payable by the Society or branch on the death of that member, not exceeding one hundred pounds, shall be paid at his decease."

Societies are required to keep a record or register of such nominations, and revocations or variations of such nominations. The following forms (Nos. 12 and 13) are suitable for nominations and revocations. A very good method of making a register of such nominations is to have a Guard Book prepared, with pages providing for the record of essential particulars—such as the Date, and Member's Name and Number. The edges of each page should be gummed at the back, and the form of nomination stuck to them face downwards, a brief note to the effect that a nomination has been received, with a reference to the number and page of the Guard Register, being placed against the member's name in the Register of Members above referred to. The fee, if any, for recording nominations is charged to the Members' Ledger from the Nomination Register, the amount being placed in the "Sundry Debits" column.

Form 12.—

[This Form must be sent to the Secretary as soon as it is signed. The Fee (3d.) should be sent with the next contribution.]

NAME OF SOCIETY.....

FORM OF NOMINATION.

(In accordance with 38 & 39 Vict., cap. 60, sec. 15, and 46 & 47 Vict., cap. 47, sec. 3, and 58 & 59 Vict., cap. 26, sec. 6, and Vict. 59 & 60, cap. 25, sec. 56.)

I, the undersigned, residing at.....

.....being a Member of the.....Society, do hereby nominate my ...., residing at ....., and now of the age of.....years, to receive any moneys payable by the said Society to my representative upon my death.

It is best to nominate a person over sixteen years of age, as a Nominee under that age cannot give a valid receipt for the money.

State relationship if any.

Signature of Member .....

Registered Number.....

Address .....

Date .....

The marriage of a Member operates as a revocation of any nomination previously made.

The Member making the nomination to sign here

I declare that the above signature was written by the above-named Testator with his own hand in my presence on the date above named. Witness my hand—

Signature of Witness.....

Occupation .....

Address.....

The Person nominated must not act as witness. The witness must not be an interested party.

Members, especially Bachelors and Widowers, are strongly urged to make use of one of these Forms without delay. If this is not attended to, a great deal of unnecessary trouble and expense may be entailed on the legal representatives at a future date.

Form 13.—

REVOCATION.

I, the undersigned, residing at.....
.....do hereby revoke the nomination made in favour of
.....

Witness my hand this.....day of.....190....

Signature of Member.....
Registered Number.....

Signature of Witness.....
Address of Do. .....
Occupation of Do. .....

Rules.—

It is generally the custom to supply each member with a copy of the rules on his being admitted to the Society. For further copies, as a rule, there is a small charge. As this is never likely to be other than a small item in the accounts, a very simple book, merely giving Date, and member's Name and Number, is all that is necessary, either as a record or posting medium. There should be, generally speaking, considerable restriction placed upon the issue of Rule Books, and safeguards taken that they do not get into the hands of unauthorised persons, since it is frequently the custom to regard possession of a book of rules as *primâ facie* evidence of membership.

Emblems.—

These should be recorded and charged similarly to the rules.

Sick Pay charged back.—

It occasionally happens for various reasons, particularly where it is the practice to send members their sick pay through the post, that amounts are paid beyond those to which the members are properly entitled. Care should be taken to have

these recorded in such a way that the statistical books can be amended, and so as to show the causes which led to the members being overpaid. To do this is required a book showing the member's Name and Number, a "Remarks" column, a Cash column, and one showing the time for which sick pay was overpaid.

Contributions Returned.—

Where members have paid in advance, and death or some other cause brings their liability for contribution to an end before the expiration of the period for which they have paid, the balance is sometimes returned to the person entitled to receive it. This is done by a simple payment through the Cash Payments Book, from which it is debited direct to the member's account in the Ledger (see also p. 34).

A separate column has not been provided for each of the above-named items, because, their number being comparatively small, it will be found quite simple to analyse the "Sundry Debits" column in the process of summarising. The same may be said of the "Sundry Credits" column, which must be made to serve for "Exclusions," Contributions, and Fines remitted, and all items, other than actual Cash, going to the member's credit.

Exclusions.—

The method of dealing with these must, of course, depend very largely upon the nature of the rules of each particular Society. Generally speaking, however, where the member becomes excluded, naturally as a result of letting his contributions fall into arrear, there is no need to keep any subsidiary book, other than a Memorandum Book, in which to record Exclusions. All that is necessary is to extend the amounts due in respect of Contributions and Fines separately into the

"Sundry Credits" column, and deal with them when summarising the Ledgers.

Fines and Contributions Remitted.—

When Fines have been incorrectly charged or are remitted for other reasons, and in cases where the rules provide for the remission of contributions under any circumstances, it is necessary to provide simple books, ruled similarly to the Fines Book (Form 11) given above, in which to record such matters. In the Ledger the items are posted into the "Sundry Credits" column.

Ledger Summaries.—

The Ledgers having been closed and balanced, so far as individual accounts are concerned, the next proceeding is to summarise them. For this purpose Summary Sheets similar to Form 14 must be provided. It is preferable to have separate sheets for this purpose, as many more clerks can in that way be employed than would be possible if bound books were in use. The sheets can be bound in some inexpensive way when completed. Having taken out the Ledger totals on to these sheets, folio by folio, it remains to summarise the totals of the sheets in their turn, before the Ledgers can be balanced and the accounts made up. The following form (No. 15) is for this Final Summary. It will be observed that the contributions are not divided up for distribution to the several funds until the Final Summary is reached. This treatment has been adopted on the assumption that contributions are payable in such a way that the members can be readily grouped into classes, the members of each class contributing the same amount to each of the various funds. In such cases the analysis is a simple matter of arithmetic. Where other circumstances prevail which preclude the possibility of such simple treatment, the main principle

remains unaltered, the only difference being that each Ledger must be ruled in such a way as to show the amount every member contributes to each fund.

Form No. 16, which follows, is used in addition to Nos. 14 and 15 when the Ledgers are balanced in sections.

The totals of the Summary are now journalised (see p. 84) and posted to the proper accounts in the General Ledger (pp. 88-93). The total of the "Contributions Returned" column (see p. 37) being merely the amount of cash over-paid by members is not journalised, but is posted to both the individual member and the Ledger Account (where one is kept) direct from the Cash Book.

Form 14.— Class.....

Ledger No. ..... .

SUMMARY OF LEDGERS.

Dr.

Folio	No. of Members 1st January	No. of New Members	No. of Deaths	No. of Secessions	No. of Members 31st March	Debit from last Quarter	Total Contributions	Entrance Fees	Medical Examination Fees	Fines	Sundry Debits		
											Nominations	Rules	Emblems
						£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d

Cr.

Sick Pay charged back	Contributions Returned	Credit to next Quarter	Credit from last Quarter	Cash	Amounts due from Excluded Members written off	Fines Remitted	Contributions Remitted	Debit to next Quarter	Summary	
									Dr.	*Cr.*
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d

Where Levies made, special column must be provided.

Form 15.— Class.....

FINAL SUMMARY AND ANALYSIS OF LEDGERS.

Dr.

Ledger No.	No. of Members 1st January	No. of New Members	No. of Deaths	No. of Secessions	No. of Members 31st March	Debit from last Quarter	Total Contributions	Apportionment of Contributions			Entrance Fees	Medical Examination Fees	Fines	Sundry Debits		
								Sickness Fund	Funerals Fund	Management Fund				Nominations	Rules	Emblems
						£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d

Cr.

Sick Pay charged back	Contributions Returned	Credit to next Quarter	Credit from last Quarter	Cash	Amounts due from Excluded Members written off		Fines Remitted	Contributions Remitted	Debit to next Quarter	Summary	
					Contributions	Fines				*Dr.*	*Cr.*
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d

Form 16.— ANALYSIS OF LEDGERS.

Dr.	Division No. 1	Division No. 2	Division No. 3	Division No. 4	Division No. 5	Division No. 6	Division No. 7	Division No. 8	Division No. 9	Division No. 10
	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
Contributions :—										
Sickness Fund										
Funerals Fund										
Management Fund										
Entrance Fees										
Medical Examination Fees										
Fines										
Nominations										
Rules										
Emblems										
Sick Pay charged back ..										
Cr.										
Exclusions :—										
Contributions										
Fines										
Fines Remitted										
Contributions Remitted ..										

Balancing.—

In a large Society, as has been previously suggested, it is very desirable for the readier localisation of errors and differences in balancing to divide the Ledgers into groups. It is a very general custom in the offices of commercial houses to divide the Ledgers up into sections, and to balance each one separately by a system of dual posting. A similar method is recommended in the class of accounts at present under consideration. The number of Ledgers in use in a large Friendly Society must, of course, be much larger than is the case in an ordinary business house with the same income; and even were it desirable, it would not be practicable to balance each Ledger quite separately. Much may be done, though, by grouping the Ledgers together in convenient sets, the number of groups being kept down to ten, twenty, or other not too unwieldy figure. Having made this arrangement, the process is much the same as in other cases, and will be readily followed by the experienced reader.

The item "Suspense" requires a little fuller explanation. This name has been given, for want of a better, to cash which is received from members during the financial period under review, but which (for reasons of convenience) does not get posted to the members' accounts until the following financial period. It is found necessary in some large Societies to close the Ledgers for the quarter on days other than the usual quarter days. This is done with a view to equalising the work over the whole period. Thus Nos. 1 to 1,000 pay on the 1st of the month, Nos. 1,001 to 2,000 on the 2nd, and so on. Immediately after the 1st the group of Ledgers concerned is closed and balanced, and all cash received for accounts in that group goes to "Suspense," and is not posted until the succeeding quarter. There is no difficulty in the Cash Book. After the quarter day

a line is ruled in the divisional column and a total made, all amounts in that column below the line being "Suspense," and above the line "Cash posted to Ledger."

The analysis of Ledgers (Form 16) being made the basis of a Journal entry (page 84), accounts are opened, one for each of the Ledger divisions, and one each for "Query" Cash and "Suspense," to which the items are posted.

The totals of the "Contributions" Cash Book, after "Suspense" has been deducted, are then posted to the credit of the same accounts; items in the Cash Payments Book posted to the members' accounts—such as "Contributions Returned"—being also analysed and posted to the debit. The balance on each of these accounts should then agree with the difference between the *Dr.* and *Cr.* carried forward in the corresponding Ledger Summary, and the balance carried forward in the Query Cash Book will agree with the balance on "Query Cash" Account. The amount posted to "Suspense" Account is journalised at the commencement of the next financial period (see Journal entry, page 84), and the amounts credited to the accounts of their respective divisions.

CHAPTER II.

EXPENDITURE.

THE expenditure of a Friendly Society naturally falls under three principal heads:—

(*a*) Sums expended in respect of Benefits, to which most of this portion of the present work will be devoted, as being the branch of expenditure which most nearly concerns Friendly Society work;

(*b*) Expenditure on account of Management; and

(*c*) Investments.

The last-named will be treated separately in a later chapter.

As previously pointed out, although the objects for which Friendly Societies exist are "legion," the principal part of their activities is concerned with the provision of weekly payments during sickness, and a sum of money at death. It is with these two forms of benefit only, therefore, that these pages will deal, it being reasonably assumed that the method of dealing with other benefits will only differ in points of detail not affecting the general principles.

Sickness Benefit.—

The conditions which members must satisfy before becoming entitled to this benefit naturally vary in different Societies, as also do the methods employed to supervise the claimants and prevent imposition. The form of Sick Pay Register and Cash

Book here given (Form No. 17) will, it is thought, meet all those requirements which are general, and, indeed, practically essential. In a large Society, where the claims are too numerous to be attended to by one person, the Sick Pay Cash Book would of necessity be divided up into sections, and in some cases it might also be an advantage to employ a further

Form 17.— SICK PAY REGISTER
No. 1.

Member's Number	Name	Address	Post Town	Year of Birth	Date of Declaration on Fund	Date of Medical Certificate	Date of Declaration off Fund	Nature of Illness	Rate of Pay	Brought Forward	
										Wks.	Days
		Brought forward ..									

book in which to collect the various totals before entering the amount paid in the General Cash Payments Book. As a general rule, however, it will be sufficient to transfer the totals of the Cash columns of the Sick Pay Cash Book direct to the General Cash Payments Book week by week.

The first point in connection with the above form to which attention need be drawn is the inclusion of the column

"Post Town." This, it need hardly be said, is only required when it is the practice to make payments through the post by means of Money or Postal Orders. Where such a practice holds, the utility of such a column is obvious. The date of "declaration on," from which, as a rule, payments would be calculated, is important, as also is the date of "declaration off."

AND CASH BOOK.

Amount Paid													Total
Week ending													
January					February				March				
1	8	15	22	29	5	12	19	26	4	11	18	25	
s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	s d	£ s d

For statistical purposes, as explained in connection with Form 19, as well as for the purpose of ascertaining the amount of money due, these two columns are of the greatest consequence. The necessity of recording the "Nature of illness" is of three-fold importance. It is usual to have restrictions in the rules, disallowing the payment of benefit in the case of certain diseases, and when the medical certificate does not arrive at the

same time as a "declaration on," it is useful to check it with the sick member's statement. Further, it is sometimes the custom to send a fellow member to visit each one on the sick fund, and it is important to be able to see at a glance whether the illness is of a contagious character before issuing instructions. From another point of view, also, the information as to the nature of a claimant's illness is of special value, particularly in conjunction with the doctor's certificate, since it enables the Society's officers or the Auditors to see whether on the face of it the length of time for which the member continues to receive benefit is justified by the nature of his complaint.

It is frequently the rule to reduce the rate of pay after a member has been continuously on the fund for a certain time, and the column showing the amount of time brought forward is intended as a guide to show the person responsible for paying the amounts due when the rate should be changed. As to the Cash Paid columns, the totals of these represent the amounts paid in respect of Sickness Benefit each week, and should be transferred weekly to the General Cash Payments Book (Form 22). The total paid to each member being extended, the total of the "Total" column should agree across with the totals of the weekly columns.

It should be pointed out that the column marked Rate of Pay is not to be used to distinguish Full Sick Pay from Half or other Reduced Pay, but is only to denote differences in the rate to which the member is entitled, which arise from length of membership, amount of contributions, or other such cause. In cases where it is the custom to reduce the rates of pay after a certain time, it is much better, for statistical purposes and also in view of the Annual Return to the Registrar, to transfer the names of such members as may become entitled only to the

reduced rate to a special register or registers kept for the purpose. The amount paid for each rate of pay each week, and the number of members receiving it, will thus be clearly shown.

Form No. 18 shows the method of obtaining an acknowledgment of receipt of Sick Pay or other Benefit from those members who are paid in cash at the office. The names of such members are entered in a book ruled as this form, together with the amount to which they are entitled. On payment being made, the officer making the payment enters the sum in the Cash column, and the recipient signs for it in the space provided for that purpose. The items actually paid are then entered in the column for that week's payments in the Sickness Register, the total of which should agree with the totals of the signature books, added to the amounts sent through the post. These latter, when not paid by cheque, should be remitted by means of Money Orders. It is not often possible to get members to send a receipt for Sick Pay, and a Post Office Money Order is the next best thing to a cheque in case any question as to its payment arises. A requisition on a post office (it is desirable that all business should be done through the same office) should be drawn on a form provided for the purpose (Form 19). This should be written in copying ink, and copied into a special Press Copy Book, which thus becomes a record of the payment, from which the Registers can be written up, and with which, combined with the Signature Books, they must be balanced weekly.

Form 18.— SICKNESS BENEFIT.

SIGNATURES BOOK.

Member's No.	Name	Signature of Person Receiving Money	Amount Payable	Amount Paid	
				Friday March 26	Saturday March 27
				£ s d	£ s d

Form 19.—

REQUISITION FOR SICK PAY MONEY ORDERS. †

No.	Amount of Order	* Amount of Commission and Postage	To whom Payable	Where Payable
	£ s d	£ s d		
Brought forward				

* It is sometimes the practice to deduct the cost of Commission and Postage from the Sick Pay when remitting. It simplifies matters to make one payment to the Post Office to cover cost of Money Orders, Commission, and Postage.

† Forms similar to the above may be obtained free of charge from the Post Office Authorities. The quality of the paper at present in use, however, is very inferior.

Register of Sickness Experience.—

For the purpose of preparing accurate statistics for the actuarial valuation of the Society's assets and liabilities, as well as with the object of keeping a reliable record of each member's claims upon the funds, a Register of Sickness Experience should be kept. A specimen page for such a book is given on p. 48 (Form No. 20). This form requires but little explanation. The information as to sickness is, of course, obtained from the Sick Pay Register, whence the amounts should be posted periodically, distinguishing between Full, Half, and other Reduced Pay, by some simple and clear method, such, for example, as by the use of different coloured inks. The spaces, it will be observed, are divided into four quarters, the totals of which for the various rates of pay should agree with the Cash totals in the Sick Pay Registers, allowance being made for amounts due but left unpaid at the end of the quarter. In order to simplify posting, the member's number appears on both sides of the page.

Form 20.—

REGISTER OF

No.	Name	Date of Admission into Society	Year of Birth	Date placed upon Superannuation Allowance	Date of Death or Secession	Length of Time In 1901 Quarter 1 W.	1 D.	2 W.	2 D.	3 W.	3 D.	4 W.	4 D.	Total W.	Total D.	In 1902 Quarter 1 W.	1 D.	2 W.	2 D.	3 W.	3 D.	4 W.	4 D.	Total W.	Total D.

Total..... Rate.....

" ..... " .....

" .. .. " .....

SICKNESS EXPERIENCE.

FOR WHICH BENEFIT RECEIVED.

Number	In 1903 Quarter 1 W.	1 D.	2 W.	2 D.	3 W.	3 D.	4 W.	4 D.	Total W.	Total D.	In 1904 Quarter 1 W.	1 D.	2 W.	2 D.	3 W.	3 D.	4 W.	4 D.	Total W.	Total D.	In 1905 Quarter 1 W.	1 D.	2 W.	2 D.	3 W.	3 D.	4 W.	4 D.	Total W.	Total D.

As an alternative to the foregoing (Form 20) it might prove equally convenient to have the member's name at the top of the page, and the years 1 to 50 (say) in the extreme left-hand column. This would have the advantage of showing each member's records in one book. The total sickness, instead of appearing at the foot of the page, would then appear (shown separately for each member) in a column specially provided opposite the year in which it was experienced.

Funeral Benefit.—

The claims for this benefit are naturally much less numerous than those for such a thing as Sick Pay, and the amounts paid also being larger, the bookkeeping is in consequence much simpler. The first difficulty arises from the circumstance that, for various reasons, the claims are not always settled immediately on their being made. Irregularities occasionally creep in which prevent the settlement for very long periods of time, and it also sometimes happens that although the Society is informed or otherwise learns of the death of a member, no claim is put in for the benefit at all. Now, it is obviously of importance that in each of these cases the member's death should be recorded in the books of the Society, quite independently of the payment, and therefore the first book required is a Register of Deaths, in which full particulars of each man's death may be properly recorded.

A Register similar to the above should be kept for wives' deaths in Societies where benefits in that connection are provided. In those cases it is also a good plan to record the fact of a wife's Funeral Benefit having been received against the member's name in both the Register of Members and the Register of Sickness. This prevents the possibility of fraud in

Form 21.— REGISTER OF DEATHS.

Date	Member's No.	Name	Address	Year of Birth	Date of Death	Cause of Death	Date Settled

the way of putting in more than one claim, and is generally a useful record.

The Society having been satisfied that a death claim is in order, and having taken care to ascertain who is the person properly entitled to receive the money, the payment is a very simple matter. There is no need, except in a very large Society, to keep a separate Cash Book for such payments; it is sufficient to put the money through the General Payments Cash Book, extending the amount into columns provided for the purpose, and obtaining a separate receipt from each recipient on a proper printed receipt form. Appended are forms of receipt adapted to this purpose. The notes at the foot are for the direction of persons to whom the money is sent by post. It must be remembered that Friendly Societies are exempt from certain stamp duties under the provisions of the Act.

Form 21 A.— 1350

Date _____ 190 .

Member's Name _____

" Number _____

Paid to:

Name _____

Address _____

£ : :

1350

_____ FRIENDLY SOCIETY.

FUNERAL ALLOWANCE—RULE ....

Received from the _____ FRIENDLY SOCIETY, the sum of _____ pounds _____ shillings and _____ pence, due by the Society in respect of the death of _____ Registered No. _____ as set forth below. I hereby hold the Society discharged from all liability in regard to the Funeral Allowance.

	£	s	d
Funeral Allowance		:	:
Sick Pay		:	:
Subscriptions returned		:	:

Dated this ____ day of ____ 190 .

Less Subscriptions due _____ : s d

" Commission and Postage _____ : : _____

£ : :

(Signature) _____

This form must be signed and returned at once in the enclosed envelope.

(A Receipt Stamp is not necessary.)

Form 21 B.— 900 900

——— FRIENDLY SOCIETY.

Date ——— 190 .

FUNERAL ALLOWANCE (WIFE)—RULE ....

Received from the ——— FRIENDLY SOCIETY, the sum of ——— pounds ——— shillings and ——— pence, being the amount of Funeral Allowance due by the Society in respect of the death of my wife

Member's Name ———

" Number ———

I hereby hold the Society discharged of all liability in regard to such Allowance.

Dated this ——— day of ——— 190 .

Funeral Allowance (Wife)	£	:	:
Less Commission and Postage	£	:	:
	£	:	:

(Signature) ———

This form must be signed and returned at once in the enclosed envelope.

(A Receipt Stamp is not necessary.)

£ : : ———

Management Expenses.—

The treatment of payments under this head does not, of course, differ materially from that which should obtain in an ordinary business. The larger amounts will be paid, preferably by cheque, through the General Payments Cash Book (Form No. 22), which is provided with Analysis columns for the principal heads of expenditure, including, of course, payments on account of the various benefits. Items for which no special column is provided, other than Investments, are extended into the "Sundries" column, and each item separately posted to its proper account in the General Ledger, the other columns being posted, in total only, once a quarter. The Investments may also be posted in separate items, or, if their number is sufficient, columns providing for the principal heads of Investments posted in total quarterly. This refers only to the General Ledger posting, as each investment must appear separately in the Investment Ledgers. In the form of ruling here given, a column has been provided for Benefits paid on account of "other Lodges." In the affiliated class of Friendly Societies it is customary for Lodges to receive contributions from and pay benefits to members of other Lodges who may be travelling, or temporarily or permanently removed from the neighbourhood of the Lodge to which they belong. It is very important that a clear account of such receipts and payments should be kept, and separate books, on the same lines as those generally in use, should be provided for the purpose. For example, a separate Cash Receipts Book for Contributions, and a Sick Pay Book for Sick Benefit. The totals of these books (a separate total being made of the transactions on account of each Lodge concerned) pass through the General Receipts and Payments Cash Books of the Society in the ordinary way. The amounts should be extended into a column provided for the purpose (similar to the one in the form of

Payments Cash Book given below), and the amounts posted to the *Dr.* or *Cr.*, as the case may be, of an account opened with each one of such Lodges in the General Ledger. In rendering an account, it is usual to supply full details of all receipts and payments on account of other Lodges. These details can be readily obtained from the subsidiary books, when required, and thus need not figure in the Ledger Accounts.

Form 22.— GENERAL PAYMENTS

Cr. TOTAL PAYMENTS. *Dr.*

Date	Particulars	Voucher No.	Amount	Total	Bank	Benefits			Other Lodges
						Sickness	Funeral	Gen Led.	
			£ s d	£ s d	£ s d	£ s d	£ s d		£ s d
1904	Brought forward	..	..	92,102 1 11	91 882 1 11	18,128 13 0	3,440 0 0	..	..
Mar. 26	By Sick Pay ..	S.R. 1	..	1,493 1 6	1,493 1 6	1,493 1 6			
27	„ Death Claim .	F.R. 581	20 0 0	..	..	..	20 0 0		
„	„ Salaries ..	S.B.	165 10 0	..	165 10 0	..	..	..	..
				185 10 0					
31	„ Petty Cash ..	P.C.B. 51	..	17 11 6	17 11 6	..	..	..	..
„	„ Death Claims	F.R. 582	20 0 0						
„	„ Litto	„ 583	20 0 0						
				40 0 0	40 0 0	..	40 0 0		
			£	£93,838 4 11	£93,598 4 11	£19,621 14 6	£3,500 0 0		..
				Led. fo.	√	Led. fo.	Led. fo.		√

For the majority of the larger payments a proper separate receipt will be obtainable as a voucher, but in the case of Trustees' and Committees' Fees, presuming that such are all paid at the office of the Society, it is preferable, and saves some trouble, to employ a book ruled similarly to Form No. 23, in which all such amounts can be entered and the signature of the recipient obtained. It is the custom of many Societies to publish the amounts paid in this way with their accounts, and the totals of the Analysis columns in Form 23 (p. 58) give at a glance the amounts received by each committee during the period covered by the account.

For the smaller payments, it is well to have a Petty Cash Book, in order to keep the General Cash Book free of a needless multiplicity of small items. The best way of keeping Petty Cash is, perhaps, that known as the Imprest system. This method is, of course, perfectly well known to all accountants, but, for the benefit of the untrained reader, a brief description may not be out of place.

CASH BOOK.

ANALYSIS OF PAYMENTS. *Dr.*

Trustees' and Committee's Fees	Salaries and Wages	Legal and Professional Charges	Printing and Stationery	Rent, Rates, Taxes, &c.	(Any other Columns as required)	Sundries		Investments		
						Gen. Led.	Amount	Invt. Led.	Gen. Led.	Amount
£ s d	£ s d	£ s d	£ s d	£ s d	£ s d		£ s d			£ s d
252 15 6	791 7 6	137 11 6	281 3 6	136 11 9	109 8 9	..	5,141 5 7	..	..	63,683 4 10
..	165 10 0									
2 15 0	8 11 6	..	4 5 9	..	1 19 3					
£255 10 6	£965 9 0	£137 11 6	£285 9 3	£136 11 9	£111 8 0		£5,141 5 7			£63,683 4 10
Led. fo.	Led. fo.	Led. fo.	Led. fo.	Led. fo.	Led. fo.		√			√

At the beginning of each financial period, a cheque, say, for twenty pounds, is drawn in favour of the petty cashier. This amount is duly entered on the *Dr.* side of the Petty Cash Book, and out of this sum all payments on account of Petty Cash are made. At stated periods, or when the balance in hand is getting low, the *Cr.* side of the book is cast, care being taken to see that the totals of the various Analysis columns agree with the total of the "Amount" column, and the Analysis columns are then ruled off. A cheque is now drawn for Petty Cash for the sum shown as the total of the "Amount" column, and analysed out in the General Payments Cash Book (see Form

Form 23.— TRUSTEES' AND COMMITTEES' FEE BOOK.

Date	Name	Signature	Cash Book Folio	Amount			Daily Total			Trustees				Committee of Management				Auditors				Other Committees (if any)			
				£	s	d	£	s	d	Fees			Expenses				Expenses	Fees			Expenses	Fees			Expenses
										£	s	d	£	s	d	£	s	d	£	s	d	£	s	d	£	s

No. 22), according to the Analysis columns in the Petty Cash Book. This cheque appears as an entry on the *Dr.* side of the Petty Cash Book, and the balance carried down. By this method the petty cashier always has a fixed amount standing to his debit. At the end of the quarter, or other financial period, he pays this amount in to the general cash, and it is thus included with the ordinary cash in hand on the Balance Sheet.

Treasurer's Cash Book.—

We are now brought to the last of the Cash Record Books. The Treasurer's Cash Book is practically the final summary of all the others, into which all their totals are ultimately gathered and balanced. This book represents also the Society's account with its bankers. The totals of both Cash and Bank columns in the General Payments and Receipts Cash Books should be entered in this book day by day, and its keeping is a matter of comparative simplicity, the general method of which will be readily seen by reference to the specimen given below. See also Treasurer's Account, pages 86 and 87.

Form 24.— PETTY CASH BOOK.

Dr. RECEIPTS. PAYMENTS. *Cr.* ANALYSIS OF PAYMENTS.

Date	Particulars	Amount	Date	Particulars	Voucher Number	Amount	Travelling	Postage and Telegrams	Members' Services	Wages and Salaries	Printing and Stationery	Sundry Incidentals	Trustees' and Committees' Fees
		£ s d				£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
1904	Brought forward..	20 0 0	1904	Brought forward ..	..	15 19 9	0 0 6	1 17 6	..	7 19 0	3 7 9	..	2 15 0
			Mar. 27	By Telegram—Brooks ..	154	0 1 3	..	0 1 3					
			"	" Wages—Miggs	155	0 12 6	..	..	..	0 12 6			
			31	" Ink and Paper—Straker's ..	156	0 18 0	..	..	..	..	0 18 0		
Mar. 31	To Cheque ..	17 11 6				17 11 6	£0 0 6	1 18 9	..	8 11 6	4 5 9	..	2 15 0
			"	" Balance, carried down ..	..	20 0 0							
		£37 11 6			£	37 11 6							
April 1	To Balance brought down	20 0 0											

Form 25.—

Dr. TREASURER'S CASH BOOK. *Cr.*

Date		C.B. Folio	Cash	Bank	Date		C.B. Folio	Cash	Bank
			£ s d	£ s d				£ s d	£ s d
1904	Brought forward ..	..	97,867 14 3	97,523 0 11	1904	Brought forward ..	..	92,102 1 11	91,882 1 11
Mar. 31	To Sundries as per General Receipts Cash Book ..	..	2,722 13 3	2,722 13 3	Mar. 26	By Sundries as per General Payments Cash Book	..	1,493 1 6	1,493 1 6
					27	" Do. do.	..	185 10 0	165 10 0
					31	" Do. do.	..	57 11 6	57 11 6
								93,838 4 11	93,598 4 11
					"	" Balance carried down, viz.:—			
						Cash in hand.. .. (including £20 Petty Cash.)	..	104 13 4	
						Cash at Bank.. ..	..	6,647 9 3	6,647 9 3
			£100,590 7 6	£100,245 14 2				£100,590 7 6	£100,245 14 2
April 1	To Balance brought down..	√	6,752 2 7	6,647 9 3					

CHAPTER III.

INVESTMENTS.

It need hardly be said that the method of dealing with Investments in the books and accounts of a Friendly Society does not differ, or rather need not differ, from the methods usually employed for that purpose in other businesses; but, as the accumulation and investment of large Reserve Funds is a necessary aim of the successful Friendly Society, no work on the subject of its accounts would be complete without providing for the consequent need of a properly designed system of Investment Accounts.

The Friendly Societies Act, 1896, makes the following provision as to investments:—

"Section 44.—The trustees of a registered Society or branch may, with the consent of the committee, or of a majority of the members present and entitled to vote in general meeting, invest the funds of the Society or branch, or any part thereof, to any amount in any of the following ways:—

"(*a*) In the Post Office Savings Bank, or in any savings bank certified under the Trustee Savings Bank Act, 1863; or,

"(*b*) In the public funds; or,

"(*c*) With the National Debt Commissioners as in this Act provided; or,

"(*d*) In the purchase of land, or in the erection or alteration of offices or other buildings thereon; or,

"(*e*) Upon any other security expressly directed by the Rules of the Society or branch, not being personal security, except as in this Act authorised with respect to loans."

For the purposes of the Friendly Societies Act, personal security means the security of individuals. No rule can, therefore, authorise the advancing of money on notes of hand, or the taking of interest from a treasurer for money of the Society in his hands, secured only by a personal bond, or the leaving of money on mere deposit at an ordinary bank.

Subject to certain restrictions laid down by the Act, Societies may create a separate Loan Fund, out of which sums may be advanced to members on their personal security. Societies taking advantage of this provision are usually those which come into existence primarily as Loan Societies, and not the ordinary Friendly Society. Nothing further will therefore be said as to this class of investment.

Section 47 of the Act of 1896 is, however, taken advantage of very largely, and may well be quoted:—

"A registered Society or branch may (if the rules thereof so provide) hold, purchase, or take on lease in the names of the trustees of the Society or branch any land, and may sell, exchange, mortgage, lease, or build upon that land (with power to alter and pull down buildings and again rebuild), and a purchaser, assignee, mortgagee, or tenant shall not be bound to inquire as to the authority for any sale, exchange, mortgage, or lease by the trustees, and the receipt of the trustees shall be a discharge for all sums of money arising from or in connection with the sale, exchange, mortgage, or lease."

It will be seen by the above extracts that a very considerable latitude is allowed the Societies in their choice of investments. The same may be said of Trade Unions, which are in no way restricted in the matter of investments, save as to the holding of land, but are governed by their own registered rules. A registered Trade Union can legally hold land to the extent of an acre.

As a general rule, the investments authorised by the rules of Friendly Societies rarely go beyond the field of ordinary "trustee" investments.

Rate Loans.—

A favourite means of investing their money, particularly among the larger Societies, is in the purchase of Corporation Stock, or to lend it on the security of local rates.

This sort of investment presents no special difficulties in the matter of bookkeeping. The original capital payment is made through the ordinary Payments Cash Book, and the amount extended for the purposes of posting into the "Investments" column, being then posted to the debit of the account for "Rate Loans" in the General Ledger. In addition, however, to the ordinary Impersonal Account in the General Ledger, an account must be opened for each separate investment of this kind in an "Investment" Ledger, or, where there is a sufficient number of Rate Loans to justify its existence, in a separate "Rate Loan" Ledger. In either case, the ruling here given is recommended as suitable for such accounts.

These loans to Corporations or District Councils are usually repayable by means of equal annual instalments combining principal and interest. The amount of interest contained in each successive instalment by this process gradually diminishes, the amount of principal repaid being proportionately increased. The payments are spread over a number of years—10, 20, 30, or even 50.

At the head of the account in the Ledger, as in the following form, sufficient space should be provided for entering a brief description of the terms of the loan and its repayment, the rate of interest payable, the number of years over which payments

Form 26.—

RATE LOAN LEDGER.

Particulars of Loan.....

.....

Dr. Amount of Loan £ Amount of Instalment £ *Cr.*

Date	Principal Outstanding	Amounts Payable *Annually		Date	Cash Book Folio	Principal	Interest (less Tax)	Income Tax
		Principal	Interest					
	£ s d	£ s d	£ s d			£ s d	£ s d	£ s d

*Or otherwise.

are to be made, and the dates upon which they fall due. The *Dr.* side of the account should be filled in at once, showing the amounts of principal and interest respectively repaid with each instalment, and also the amount of principal then left outstanding. The total of the "Principal" column should be the same as the amount of the loan shown at the head of the account, the totals of "Principal" and "Interest" columns taken together should amount to the periodical instalment multiplied by the number of payments.

When the instalments are received, the amount is entered direct in the General Receipts Cash Book (*q.v.*), being extended into the columns provided. The amount of Income Tax deducted may be shown in the Particulars column. The three amounts—Principal, Interest, and Tax—should then be posted to the account in the "Rate Loan" or Investment Ledger, care being taken to see that the respective amounts of Principal and Interest received are the same as those shown as being due on the other side of the account.

The totals of the "Rate Loan" columns in the General Receipts Cash Book are posted to the credit of "Rate Loans" and "Interest on Investments" Accounts respectively at the close of the quarter. It is very important to keep a clear record of all Income Tax deducted from these and other investments, as the amount is recoverable from the Commissioners under the statutes.

Freehold Ground Rents.—

Another mode of investment admirably suited to Friendly Society needs consists in the purchase of Freehold Ground Rents. This investment is in some respects superior to the "Rate Loan" class, since, in addition to the slightly higher rate of interest usually shown on quite sound securities of this

Form 27.— REGISTER OF GROUND RENTS PURCHASED.

No. of Deed	No. of Surveyor's Report	Description of Property	Date of Settlement	Ground Rent per annum £ s d	Purchase Money £ s d	Solicitor's Charges, Stamp Duty, and Registration Fees £ s d	Surveyor's Charges £ s d	No. of Years' Purchase

character, Ground Rents have an advantage in that they more nearly approach to permanency, and there are no continual repayments of principal requiring re-investment. On the other hand, the labour of collecting the Ground Rents is considerable, while both time and trouble are expended in correspondence, and in watching that the property does not become dilapidated, or remain uninsured against fire, and in other similar ways, whereas in the case of good "Rate Loans" the Society has nothing to do but sit down quietly and receive the cheque, usually immediately on its becoming due.

Having made a purchase of Ground Rents, and completed the transfer of the property, the first thing is to enter full particulars in a Register of Ground Rents Purchased. No separate Ledger Account is required for each purchase; the amount paid is merely posted to the debit of "Ground Rents Purchased" Account in the General Ledger from the "Investments" column in the General Payments Cash Book. The expenses incurred in making the purchase—such as Solicitor's and Surveyor's Charges—must be posted to the same account.

The purchase being duly recorded in the Register, it now remains to enter all necessary particulars in the Fire Insurance Renewals Register (Form 28), the use and means of keeping which will be obvious to the reader. This book can be made to last any number of years, the columns headed with each year being used for recording the date on which the receipt for the Fire Insurance Premium is seen.

Form 28.— FIRE INSURANCE RENEWALS REGISTER.

Ledger Folio	Description of Property	Insurance Office	Number of Policy	Amount Insured	Renewal Receipts seen										
					1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	—

DAMAGED PAGE(S)

The next book to consider in connection with these investments is the one we have called the "Ground Rents Collection Ledger" (Form No. 29). In this book are entered particulars similar to those in the Register, but showing in detail the names and addresses of the persons liable for the payment of the Ground Rents as they become due, together with the amount of annual rent in respect of each property. This book acts as a Ledger by keeping account of amounts due and in arrear, while to it are posted, as explained below, all receipts as they come in.

It is well to have a separate Receipt Book for Ground Rents received, printed similarly to the specimen given (see p. 72). Where the receipts are numerous it is advisable, and even where not numerous it is an advantage, to take a duplicate copy of each receipt given, by means of a carbon sheet placed underneath, instead of the more laborious, and in many respects less satisfactory, method of entering particulars of each one on a counterfoil. The Cash column to the left of the receipt form in the specimen here given is supposed to be on the underneath page, and into it all amounts are to be extended, and a total made for each day, which is then entered in one sum in the General Receipts Cash Book, being shown, of course, in the Ground Rents column. This column is cast, and the quarterly total posted either to a separate account for General Rents Revenue in the General Ledger, or else direct to the Interest on Investments Account (*q.v.*).

The Receipt Book acts as the posting medium to the Ground Rent Collection Ledger, each amount being posted to the proper column provided therein, and a reference given in the extreme left-hand column of the Receipt Book.

Form 29.— GROUND RENTS COLLECTION LEDGER.
Year ending 31st December.....

Register No.	Premises	Lessee	Where Notice to be sent	Annual Rent	Arrears 1st January	Due Lady-day	Received 1st January to 31st March		Arrears 31st March
				£ s d	£ s d	£ s d	Receipt No.	Amount £ s d / Tax s d	£ s d

Due Mid-summer	Received 1st April to 30th June			Arrears 30th June	Due Michaelmas	Received 1st July to 30th September			Arrears 30th Sept'mb'r	Due Christmas	Received 1st October to 31st Dec.			Arrears 31st December
£ s d	Receipt No.	Amount £ s d	Tax s d	£ s d	£ s d	Receipt No.	Amount £ s d	Tax s d	£ s d	£ s d	Receipt No.	Amount £ s d	Tax s d	£ s d

NOTE.—By a simple method of interleaving, one opening may be made to last more than one year.

Form 30.— GROUND RENTS RECEIPT BOOK.

Ground Rent Ledger	Total

No. 2.

London, _____ 190

RECEIVED of Mr. _____

the sum of _____ pounds _____ shillings and _____ pence

for _____ quarters of a year's Ground Rent of _____ due _____, 190

£

Less Tax _____

For the _____ SOCIETY.

No. 3.

London, _____ 190

RECEIVED of Mr. _____

the sum of _____ pounds _____ shillings and _____ pence

for _____ quarters of a year's Ground Rent of _____ due _____, 190

£

Less Tax _____

For the _____ SOCIETY.

No. 4.

London, _____ 190

RECEIVED of Mr. _____

the sum of _____ pounds _____ shillings and _____ pence

for _____ quarters of a year's Ground Rent of _____ due _____, 190

£

Less Tax _____

For the _____ SOCIETY.

The columns of the Ground Rent Collection Ledger should be cast at the end of each quarter and balanced across. The sum of the totals of the "Arrears" at commencement of the quarter and the "Amount due" being, of course, equal to the "Cash Received," "Tax," and "Arrears" at the end of the quarter. The "Cash Received" total should also, it need hardly be said, agree with the total of the column headed "Ground Rents" in the Receipts Cash Book.

Mortgages.—

The third important class of investments to which it is proposed to give some attention is one which is daily becoming more popular among Societies such as are here being considered. If reasonable care be taken in making the advance, loans on the security of a mortgage of freehold or leasehold property offer a large field for the safe investment of funds; and although the expenses of collection of interest and of keeping a proper watch on the property generally are greater than in the case of many other forms of investment, such loans have the double advantage of showing, as a rule, a good return in the way of interest, and also of affording a means of assistance to the members of the Society in the acquisition of their own houses.

A favourite plan in the case of mortgages is to make them repayable by regular and equal instalments of principal and interest, as in the case of Rate Loans, spread over a term of years—10, 15, 20, or more. This system, of course, involves the trouble of finding fresh investments continually as the principal is repaid, but it also serves automatically to improve the value of the security in proportion to the amount of principal outstanding with every instalment paid.

It is customary to demand from applicants for loans on mortgage a small sum, proportionate to the amount of loan

Form 31.—MORTGAGES.—REGISTER OF APPLICATIONS AND PRELIMINARY FEE CASH BOOK.

Dr. *Cr.*

Number of Application	Date	Name of Applicant	Address	Description of Property	Amount Applied for £ s d	How dealt with	Preliminary Fees deposited by Applicants: Receipt No.	Preliminary Fees deposited by Applicants: Amount of Fee £ s d	Daily Total Received as per General Cash Book £ s d	How Fees disposed of: Date	How Fees disposed of: Total Paid as per General Cash Book £ s d	How Fees disposed of: Expenses of Preliminary Survey £ s d	How Fees disposed of: Balance Returned to Unsuccessful Applicant £ s d	How Fees disposed of: Paid to Surveyors £ s d

required, on account of the cost of surveying the property prior to negotiating the advance. In the case of unsuccessful applications, this preliminary fee is sometimes returned to the applicant, after first deducting the actual expenses incurred in making a preliminary survey. A separate book should be kept for recording these payments. This book may be combined with a register showing the fullest possible short description of each application, together with its result.

Form 31 does not require much explanation. The first eight columns explain themselves. The Cash columns should be written up from the Receipt Book counterfoils, giving a reference to the receipt number, and the daily totals entered in the General Receipts Cash Book being extended into the "Sundries" column, and thence posted to an account for "Preliminary Survey Fees" in the General Ledger. The amounts as disposed of should be entered on the *Cr.* side of the Preliminary Fee Cash Book, noting the amount deducted for expenses. The actual amount returned to the applicant, or paid to the surveyor in the case of successful applications, is then entered in the General Cash Payments Book, and posted to the account in the General Ledger in the same way as the amounts received. The expenses of preliminary survey are cast quarterly, and the total journalised to the credit of the account through which such expenses have been originally paid.

When the negotiations are complete and the amount actually paid, the sum is entered in the Payments Cash Book, and taken to the "Investments" column; or where such advances are numerous, it is better to have a separate column for "Mortgages," which can then be posted to the account for "Loans on Mortgage" in the General Ledger in one amount quarterly. When only one "Investments" column is provided, each item must be posted to this account separately. This

"Investments" column must have two Ledger reference columns, one of them for the General Ledger, the other for the separate investment Ledger. When a separate "Mortgages" column is used, an Investment Ledger reference is, of course, all that is necessary.

The payment having been made, and the amount dealt with in the Cash Books, it now remains to open an account in the Mortgage or General Investment Ledger, as the case may be. This account should be opened in a form similar to Form 32 (see opposite page).

The "Due" columns may, if thought fit, be filled in straight away, as in the case of Rate Loans (it is assumed that the mortgage is repayable by instalments of principal and interest; in the case of a standing mortgage, of course, the amount of interest due never varies, and there would be nothing gained by entering in advance all the amounts due). Tables showing the amounts due each quarter in respect of principal and interest at the various rates on a loan of £100 must be obtained, and from these the repayments are calculated. As, however, the labour of performing all these calculations in advance is very great, it is frequently thought more convenient to work out the amounts quarter by quarter as they fall due.

Particulars, as explained in the case of Ground Rents, should also be properly recorded in the "Fire Insurance Renewals Register" (Form 28).

A separate Receipt Book should be provided, having double pages to take a carbon copy, as explained in connection with Ground Rents, and with Cash columns and a space for Ledger references.

Form 32.—

MORTGAGE LEDGER.

No. of Deed..... Date of Mortgage..... Freehold or Leasehold.....

Description of Property.....

Amount of Loan £ : Period..... How Payable.....

Rate Per Cent.....

First Payment due.....

Name and Address of Mortgagor.....

Solicitors..... Report No.....

Due			Payments Received													
Date	Instalment		Date	Receipt No.	Total			Principal			Interest			Income Tax		
	£	s d			£	s	d	£	s	d	£	s	d	£	s	d

Form 33.— MORTGAGE RECEIPT BOOK.

Mortgage Ledger Folio	Principal	Interest

No. 1. *London,* _____ 190

Mortgage £

RECEIVED of _____

the sum of _____ pounds _____ shillings and _____ pence

_____ Interest £ : : , due _____

Less Tax .. _____ *For the* _____ SOCIETY.

Instalment of principal _____

£ _____ *Cashier.*

No. 2. *London,* _____ 190

Mortgage £

RECEIVED of _____

the sum of _____ pounds _____ shillings and _____ pence

_____ Interest £ : : , due _____

Less Tax .. _____ *For the* _____ SOCIETY.

Instalment of principal _____

£ _____ *Cashier.*

No. 3. *London,* _____ 190

Mortgage £

RECEIVED of _____

the sum of _____ pounds _____ shillings and _____ pence

_____ Interest £ : : , due _____

Less Tax .. _____ *For the* _____ SOCIETY.

Instalment of principal _____

£ _____ *Cashier.*

The particulars showing the amount of principal and the amount of interest contained in each payment are obtained from the account which should be made out and rendered quarterly to each mortgagor (see Form 34 below). The amounts are extended into their respective columns, cast into daily totals, and these totals entered in the General Receipts Cash Book, where they are extended into the columns "Mortgages," "Principal," and "Interest." The totals of these columns are posted quarterly to the accounts "Loans on Mortgage" and "Interest on Investments" respectively in the General Ledger.

Each amount is posted separately from the Receipt Book to the "Payments Received" side of its account in the "Mortgage" Ledger. The balance of principal outstanding at any given time is obtained by deducting the total of the "Principal" received from the original amount of the advance; the sum of these balances should equal the balance on the "Loans on Mortgage" Account in the General Ledger.

For the purpose of making out the account quarterly, and of keeping a check on the repayments, a "Register of Mortgage Instalments" should be kept. When the amount is paid, the fact should be noted in the column provided for that purpose, and thus it will be seen at a glance which of the instalments are in arrear. This book may, as will be seen, be made to last for any number of years by means of additional columns.

Form 34.— REGISTER OF

Ledger Folio	Description of Property	Name and Address of Mortgagor	Original Amount of Mortgage	Rate of Interest	Date of Mortgage	Period of Repayment (Years)	How Payable	Date when Payment Due

The three principal investments having now been dealt with in some detail, little need be said about other possible means of using a Society's funds as a source of income. When only one investment of a particular kind is made, it is usually sufficient to open a separate account for that investment in the General Ledger in a form similar to the one given on p. 82 (No. 35). The original cost of the investment is entered in the Principal column on the *Dr.* side, where the amount remains as a perpetual balance until the investment is sold or otherwise

MORTGAGE INSTALMENTS.

Particulars of Insurance	Date when Due	Amount of Instalment (Principal and Interest)	1903			1904			1905		
			Principal	Interest	Date Paid	Principal	Interest	Date Paid	Principal	Interest	Date Paid
		£ s d	£ s d	£ s d		£ s d	£ s d		£ s d	£ s d	

disposed of, when, of course, the amount received for it is posted to the credit side, and the difference, if any, carried to Income and Expenditure Account as a profit or loss, as the case may be.

The interest as received is posted direct to the credit of the account in the "Interest" column, and is transferred quarterly to the credit of "Interest on Investments" Account by means of a Journal entry.

Form 35.—

Dr. INDIA 3½ % STOCK. *Cr.*

1904			Principal			Interest			1904			Principal			Interest		
			£	s	d	£	s	d			C B.	£	s	d	£	s	d
	To Balance brought forward..	v	1,420	5	6					By Cash .. .. (Interest, as received, and Cash received on account of Sales of Stock.)							
	Note.—The Interest is transferred at the close of the financial period to the credit of Income Account, the Balance of Principal being carried down.							)									

CHAPTER IV.

GENERAL LEDGER AND FINAL ACCOUNTS.

THE few pages immediately following are devoted to some specimen Journal entries and General Ledger Accounts, showing in a simple manner the final treatment in the accounts of the transactions described in the foregoing text. These are followed by an Income and Expenditure Account and Balance Sheet, based upon the figures shown in the Ledger, and given in a form well suited to the requirements of either a centralised Society or a branch.

A very few notes are appended to these accounts, since it is thought that with the explanations previously given, and with the help of the page references to each account, they should present no difficulty of a serious character to any reader.

Form 36.—

JOURNAL, 1st January 1903.

		Led. fo.	£ s d	£ s d
1	Suspense Account .. .. *Dr.*	..	1,978 6 6	
	To Sundry Members' Ledgers			
	For Cash received after last pay day of the various divisions in December Quarter 1902, now transferred.			
	Division 1	..	..	224 9 11
	" 2	..	..	238 7 6
	" 3	..	..	241 10 1
	" 4	..	..	232 9 6
	" 5	..	..	234 3 0
	" 6	..	..	218 17 6
	" 7	..	..	219 2 6
	" 8	..	..	215 8 0
	" 9	..	..	100 18 0
	" 10	..	..	53 0 6
	(See pp. 39, 40, 92)			
	31st March 1903.			
2	Preliminary Survey Fees .. .. *Dr.*	..	5 4 8	
	To Professional Charges	..	..	5 4 8
	For expenses of Survey deducted from fees returned to unsuccessful applicants for Mortgages.			
	(See pp. 74, 90, 91)			
3	Rent, Rates, Taxes, &c. .. .. .. *Dr.*	..	100 0 0	
	To Interest Account	..	..	100 0 0
	Interest at the rate of 4% per annum on £10,000, cost of Freehold Premises.			
4	Sundry Members' Ledgers .. .. *Dr.*			
	To Sundries			
	Debits as per Ledger Analysis.			
	Division 1	..	6,408 6 1	
	(And similarly for 10 Divisions.)			
	" Contributions, viz. :— £ s d			
	Sickness Fund 55,705 5 10			
	Funeral " 11,141 1 2			
	Management Fund .. 1,364 4 6			
		..	..	68,210 11 6
	" Management Fund :—			
	Entrance Fees 126 0 0			
	Medical Examination Fees 22 10 0			
	Fines (*less* remitted) .. 514 10 9			
		..	..	663 0 9
	" Sundry Receipts :—			
	Nominations 8 7 6			
	Rules 1 19 6			
	Emblems 10 18 6			
		..	..	21 5 6
	" Sickness Fund :—			
	Sick Pay charged back	..	..	42 7 3
	(See pp. 35, 88-93)			
5	Sundries .. .. *Dr.*			
	To Sundry Members' Ledgers			
	Credits as per Ledger Analysis			
	Exclusions	..	1,178 9 9	
	Do. Fines (Management Fund) ..	..	107 4 3	
	Remitted " (deducted from Fines) ..			
	Do. Contributions			
	Division 1	..	..	145 14 5
	(And similarly for 10 Divisions.)			
	(See pp. 35, 88-93)			

Form 36—(*continued*).

		Led. fo.	£ s d	£ s d
6	Management Fund .. .. .. *Dr.*	..	1,892 0 0	
	To Sundries	√		
	For the following Balances transferred			
	" Trustees' and Committees' Fees ..	..	..	62 10 6
	" Salaries	..	..	1,296 8 0
	" Legal and Professional Charges ..	..	..	152 11 6
	" Printing and Stationery	..	..	82 9 0
	" Rents, Rates, Taxes, &c.	..	..	147 10 0
	" Postage and Telegrams	..	..	108 7 6
	" Sundry Office Expenses	..	..	42 3 6
	(See pp. 55, 88, 89)			
7	Sundry Receipts .. .. *Dr.*	..	21 5 6	
	To Sundries	√		
	Proportions transferred.			
	" Sickness Fund	..	..	17 14 7
	" Funeral Fund	..	..	3 10 11
	(See pp. 90, 91)			
8	Sundries .. .. *Dr.*	√		
	To Exclusions	..	..	1,178 9 9
	Proportions transferred.			
	Sickness Fund	..	982 1 6	
	Funeral Fund	..	196 8 3	
	(See pp. 33, 88)			
9	"Query" Cash .. .. *Dr.*	..	40 1 8	
	To Sundries	√		
	For amount written off, proportions transferred.			
	" Sickness Fund	..	..	33 8 1
	" Funeral Fund	..	..	6 13 7
	(See pp. 28, 29, 90, 91)			
10	Interest on Investments .. .. .. *Dr.*	..	11,978 11 6	
	To Sundries	√		
	Proportions transferred.			
	" Sickness Fund	..	..	11,020 8 0
	" Funeral Fund	..	..	958 3 6
	(See pp. 90, 91)			

Dr. THE

1903			£ s d	£ s d
Jan. 1	To Balance brought down	√	..	5,622 0 6
Mar. 31	„ Cash Receipts	C.B.	..	94,968 7 0
				£100,590 7 6
1903				
April 1	To Balance brought down	√	..	6,752 2 7

Dr. POST OFFICE

1903			£ s d	£ s d
Jan. 1	To Balance brought down	√	..	52,959 0 11
31	„ Cash	C.B.	..	2,000 0 0
Feb. 20	„ Do.	„	..	3,000 0 0
				£57,959 0 11
1903				
April 1	To Balance brought down	√	..	47,959 0 11

Dr. LOANS TO ("RATE"

1903			£ s d	£ s d
Jan. 1	To Balance brought down	√	..	260,543 9 5
Mar. 31	„ Cash	C.B.	..	23,350 0 0
				£283,893 9 5
1903				
April 1	To Balance brought down	√	..	281,718 19 2

Dr. GROUND RENTS

1903			£ s d	£ s d
Jan. 1	To Balance brought down	√	..	523,658 17 2
Mar. 31	„ Cash	C.B.	..	13,542 4 10
				£537,201 2 0
1903				
April 1	To Balance brought down	√	..	537,201 2 0

Dr. LOANS ON

1903			£ s d	£ s d
Jan. 1	To Balance brought down	√	..	317,957 5 3
Mar. 31	„ Cash	C.B.	..	26,791 0 0
				£344,748 5 3
1903				
April 1	To Balance brought down	√	..	337,909 14 9

TREASURER. (*See pp.* 59, 61, 92.) *Cr.*

1903			£ s d	£ s d
Mar. 31	By Cash Payments	C.B.	..	93,838 4 11
„	„ Balance carried down	√	..	6,752 2 7
				£100,590 7 6

SAVINGS BANK. (*See p.* 92.) *Cr.*

1903			£ s d	£ s d
Mar. 10	By Cash	C.B.	..	10,000 0 0
31	„ Balance carried down	√	..	47,959 0 11
				£57,959 0 11

CORPORATIONS, &c. (*See pp.* 64-66.) *Cr.*
LOANS.)

1903			£ s d	£ s d
Mar. 31	By Cash	C.B.	..	2,174 10 3
„	„ Balance carried down	√	..	281,718 19 2
				£283,893 9 5

PURCHASED. (*See pp.* 66-72.) *Cr.*

1903			£ s d	£ s d
Mar. 31	By Balance carried down		..	537,201 2 0
				£537,201 2 0

MORTGAGE. (*See pp.* 73-81.) *Cr.*

1903			£ s d	£ s d
Mar. 31	By Cash	C.B.	..	6,838 10 6
„	„ Balance carried down	..	..	337,909 14 9
				£344,748 5 3

FREEHOLD PREMISES, LONDON STREET.

Dr. (THE SOCIETY'S OFFICES.) *Cr.*

1903			£ s d	£ s d
Jan. 1	To Balance brought down	..	..	10,000 0 0

"SICKNESS" FUND. (*See pp.* 84, 85.)

Dr. *Cr.*

1903			£ s d	£ s d	1903			£ s d	£ s d
Mar. 31	To Exclusions	Jl.	982 1 6		Jan. 1	By Balance brought down	√	..	1,080,379 6 1
"	" Sick Pay	C.B.	19,621 14 6		" "	" Members' Contributions	Jl.	55,705 5 10	
				20,603 16 0	to	" Sick Pay charged back	"	42 7 3	
"	" Balance carried down	√	..	1,126,594 13 10	Mar. 31	" Sundry Receipts	"	17 14 7	
					"	" "Query" Cash	"	33 8 1	
				£ 1,147,198 9 10	"	" Interest on Investments	"	11,020 8 0	
									66,819 3 9
								£	1,147,198 9 10
					1903 April 1	By Balance brought down		..	1,126,594 13 10

"FUNERAL" FUND. (*See pp.* 84, 85.)

Dr. *Cr.*

1903			£ s d	£ s d	1903			£ s d	£ s d
Mar. 31	To Exclusions	Jl.	196 8 3		Jan. 1	By Balance brought down	√	..	94,004 13 0
"	" Funeral Money	C.B.	3,500 0 0		" "	" Members' Contributions	Jl.	11,141 1 2	
				3,696 8 3	to	" Sundry Receipts	"	3 10 11	
"	" Balance carried down	√	..	102,417 13 11	Mar. 31	" "Query" Cash	"	6 13 7	
					"	" Interest on Investments	"	958 3 6	
				£106,114 2 2					12,109 9 2
									£106,114 2 2
					1903 April 1	By Balance brought down		..	102,417 13 11

MANAGEMENT FUND. (*See pp.* 92, 93.)

Dr. *Cr.*

1903			£ s d	£ s d	1903			£ s d	£ s d
Mar. 31	To Exclusions	Jl.	107 4 3		Jan. 1	By Balance brought down	√	..	1,013 10 8
"	" Sundry Expenses	"	1,892 0 0		" "	" Members' Contributions	Jl.	1,364 4 6	
				1,999 4 3	to	" Fines, Entrance Fees, &c.	"	663 0 9	
"	" Balance carried down		..	1,041 11 8	Mar. 31	"			2,027 5 3
				£3,040 15 11					£3,040 15 11
					1903 April 1	By Balance brought down		..	1,041 11 8

Dr. INTEREST ON

1903			£ s d	£ s d
Mar. 31	To Sickness Fund..	Jl.	..	11,020 8 0
"	" Funeral Fund	"	..	958 3 6
				£11,978 11 6

Dr. SUNDRY

1903			£ s d	£ s d
Mar. 31	To Sickness Fund	..	..	17 14 7
"	" Funeral Fund	..	..	3 10 11
				£21 5 6

Dr. PRELIMINARY SURVEY

1903			£ s d	£ s d
Jan. 1 to Mar. 31	To Cash .. .. (In numerous payments)	C.B.	..	141 5 7
"	" Professional Charges	Jl.	..	5 4 8
"	" Balance carried down	√	..	21 15 5
				£168 5 8

Dr. "QUERY" CASH (Amounts held over

1903			£ s d	£ s d
Mar. 31	To Income and Expenditure Account (Amounts written off)	Jl.	..	40 1 8
"	" Cash	C.B.	..	241 2 2
"	" Balance carried down	√	..	187 18 11
				£469 2 9

INVESTMENTS. (*See pp.* 62, 85.) *Cr.*

1903			£ s d	£ s d
Mar. 31	By Interest on Mortgages	C.B.	3,379 0 0	
"	" do Rate Loans	"	2,817 0 0	
"	" Ground Rents	"	5,372 0 0	
"	" Income Tax refunded	"	310 11 6	
"	" Interest on Freehold Premises ..	Jl.	100 0 0	
				11,978 11 6
				£11,978 11 6

RECEIPTS. (*See p.* 85.) *Cr.*

1903			£ s d	£ s d
Mar. 31	By Sundries	Jl.	..	21 5 6
				£21 5 6

FEES. (*See pp.* 74, 84.) (MORTGAGES.) *Cr.*

1903			£ s d	£ s d
Jan. 1	By Balance brought down	..	..	25 14 2
" to Mar. 31	" Cash .. .. (In numerous small amounts)	C.B.	..	142 11 6
				£168 5 8
1903 April 1	By Balance brought down	..	..	21 15 5

ACCOUNT. (*See pp.* 18, 19, 85.) pending identification.) *Cr.*

1903			£ s d	£ s d
Jan. 1	By Balance brought down	√	..	216 18 11
Mar. 31	" Cash	C.B.	..	252 3 10
				£469 2 9
1903 April 1	By Balance brought down	√	..	187 18 11

Dr. MEMBERS'

1903			£ s d	£ s d
Jan. 1	To Balance brought down	√	..	820 7 9
Mar. 31	„ Returned Contributions	C.B.	..	0 5 6
„	„ Sundries	Jl.	..	6,408 6 1
				£7,228 19 4
1903 April 1	To Balance brought down	√	..	918 16 11

Dr. SUSPENSE.

1903			£ s d	£ s d
Jan. 1	To Sundries	Jl.	..	1,978 6 6
Mar. 31	„ Balance carried down	√	..	2,037 18 4
				£4,016 4 10

Dr. RESERVE ACCOUNT

The first account which calls for any comment is the one opened in the name of the Treasurer. To this account are posted the quarterly totals of the General Receipts and Payments Cash Books, and the balance will, of course, be the same as that on the Treasurer's Cash Book.

The Post Office Savings Bank Account is practically a duplicate of the Post Office Bank Book. When amounts are paid into the post office they appear in the General Payments Cash Book, and are posted from there to the debit of this account, withdrawals being dealt with through the General Receipts Cash Book to the credit of this account. The interest should be posted by means of a Journal entry to the debit of the Post Office Savings Bank Account, and crediting Interest Account.

Separate Accounts are opened in the General Ledger for each head of Management Expenses, but, as they individually

LEDGERS. (*See pp.* 24, 84.) DIVISION 1. *Cr.*

1903			£ s d	£ s d
Jan. 1	By Suspense Account	Jl.	..	224 9 11
Dec. 31	„ Sundries..	„	..	145 14 5
„	„ Cash	C.B.	..	5,939 18 1
„	„ Balance carried down	√	..	918 16 11
				£7,228 19 4

(*See pp.* 39, 84.) (CASH HELD OVER.) *Cr.*

1903			£ s d	£ s d
Jan. 1	By Balance brought down	√	..	1,978 6 6
Mar. 31	„ Cash	C.B.	..	2,037 18 4
				£4,016 4 10
1903 April 1	By Balance brought down	√	..	2,037 18 4

(*See below.*) FOR EXCLUSIONS, &c. *Cr.*

1903			£ s d	£ s d
Jan. 1	By Balance brought down	..	..	1,350 0 0

call for no special remark, forms have not been given. The balances on these accounts are carried to the Management Fund Account by means of a Journal entry, as shown on page 85.

It will be observed that a Reserve Account against Exclusions, &c., has been opened. The figure is a round sum, supposed to be based upon the Society's previous experience in this matter; but it must be remembered, in estimating the value of contributions in arrear, that such contributions do not constitute a debt recoverable by law.

The Statement of Income and Expenditure, Balance Sheet, and form of Annual Return, as prescribed by the Chief Registrar, can now be readily compiled by means of the Ledger and Statistical Books, as described in the preceding pages, either in the form there given or modified and adapted to meet the special needs of any particular Society.

Form 38.—

Dr. ABSTRACT OF INCOME AND EXPENDITURE, for the Quarter ended 31st March 1903. *Cr.*

	£ s d	£ s d		£ s d	£ s d
To *Amount of Funds at 1st February 1903*, viz.:—			By *Benefits*:—		
Sickness Fund	1,080,379 6 1		Sick Pay (*less* Charged back)	19,579 7 3	
Funeral Fund	94,004 13 0		Funeral Money	3,500 0 0	
Management Fund	1,013 10 8				23,079 7 3
		1,175,397 9 9	„ *Expenses of Management*, viz.:—		
„ *Amounts received from Members*, viz.:—			Trustees' and Committees' Fees and Expenses ..	67 10 6	
Contributions	68,210 11 6		Salaries	1,296 8 0	
Fines (less remitted)	514 10 9		Legal and Professional Charges	152 11 6	
Entrance Fees	126 0 0		Printing and Stationery ..	82 9 0	
Medical Examination Fees ..	22 10 0		Rent, Rates, Taxes, etc. ..	147 10 0	
Sundry Receipts	21 5 6		Postage and Telegrams ..	108 7 6	
"Query" Cash written off ..	40 1 8		Sundry Office Expenses ..	42 3 6	
		68,934 19 5			1,892 0 0
„ *Interest on Investments, etc.*:—			„ *Contributions of Excluded Members*, written off	..	1,285 14 0
Rate Loans and Mortgages ..	6,196 0 0				26,257 1 3
Ground Rents	5,372 0 0				
Income Tax refunded	310 11 6				
Interest on Freehold Premises	100 0 0				
		11,978 11 6	„ *Amount of Funds at 31st March 1903, as per Balance Sheet*:—		
			Sickness Fund	1,126,594 13 10	
			Funeral Fund	102,417 13 11	
			Management Fund ..	1,041 11 8	
					1,230,053 19 5
	£	1,256,311 0 8			£1,256,311 0 8

Form 39.—

Dr. BALANCE SHEET, 31st March 1903. *Cr.*

	£ s d	£ s d		£ s d	£ s d
To *Funds, as per Abstract of Income and Expenditure*, viz.:—			By *Cash*:—		
Sickness Fund	1,126,594 13 10		At Bankers	6,647 9 3	
Funeral Fund	102,417 13 11		In House	104 13 4	
Management Fund	1,041 11 8		At Post Office Savings Bank ..	47,959 0 11	
		1,230,053 19 5			54,711 3 6
Preliminary Survey Fees:—			„ *Investments*:—		
Balance in hand	..	21 15 5	Loans on Mortgage	337,609 14 9	
			Freehold Ground Rents ..	537,201 2 0	
			Rate Loans	281,718 19 2	
					1,156,829 15 11
			„ *Freehold Premises*:—		
			Society's Offices	..	10,000 0 0
			„ *Sundry Debtors*:—		
			Members' Arrears (*less* Reserve for Exclusions)	5,401 0 5	
			Interest Due and Unpaid ..	1,505 10 0	
			Ground Rents Due and Unpaid	1,628 5 0	
					8,534 15 5
	£	1,230,075 14 10		£	1,230,075 14 10

Form 40.—

Register No.....
County, LONDON.

FORM A. R. 1.
FRIENDLY SOCIETIES ACT, 1896.
59 & 60 Vic., c. 25.

ANNUAL RETURN PRESCRIBED BY THE CHIEF REGISTRAR FOR A REGISTERED FRIENDLY SOCIETY.

Year ending 31st December 1902.

[THE SOCIETY'S BALANCE SHEET CANNOT BE ACCEPTED AS A SUBSTITUTE FOR THIS RETURN.]

This Return is to be sent to the Registrar not later than the 31st of May. A Copy of the Auditors' Report, if any, should also be sent.

Name of Society.....
Date of Commencement of Society.....19....
When first enrolled, Certified, or Registered.....19....
Names and Addresses of Trustees .....Residing at.....
.....Residing at.....
.....Residing at.....
Name and Address of Treasurer .....Residing at.....
Amount of Security given by him .. .. £
State what provision (if any) is made for Old Age.....
The Audit for the year has been conducted by Mr....., Public Auditor, [*or* by.....who were appointed Auditors by.....under the authority of Rule No.....].
(1) State full postal address. Registered Office of the Society (1) .....in the county of.....

RETURN AS TO MEMBERS.

	Males	Females	Total
Number of Benefit Members on the books at the beginning of the year			
Number of Benefit Members admitted during the year			
Together			
Number of Benefit Members who died during the year			
Number of Benefit Members who left from other causes			
Total Number of Benefit Members on the books at the end of the year			
AGES OF MEMBERS			
Number of Benefit Members under 16 years of age at the end of the year			
" " " 16 and under 20 years of age at the end of the year			
" " " 20 " 50 " "			
" " " 50 " 65 " " "			
" " " 65 years of age and over "			
Total as above			

FOR DIRECTIONS AS TO FILLING UP THE ANNUAL RETURN SEE MEMORANDUM ON P. 124.

The address to which Rules, Returns, and other Documents should be sent is as follows:—
ENGLAND AND WALES:—Registry of Friendly Societies, Central Office, 28, Abingdon Street, Westminster, London, S.W.
SCOTLAND: Registry of Friendly Societies, 3A, Howe Street, Edinburgh.
IRELAND: Registry of Friendly Societies, 16, Dame Street, Dublin.

LONDON:—Printed under the superintendence of His Majesty's Stationery Office, and sold by Eyre & Spottiswoode, East Harding Street, London, E.C., and 32, Abingdon Street, S.W.; also by Oliver & Boyd, Edinburgh; and Edward Ponsonby, 116, Grafton Street, Dublin. Price 3d. Postage ½d.

Form 40—(*continued*).

(A.) BENEFIT FUNDS.

Dr. *Cr.*

Income.	£ s d	£ s d	*Expenditure.*	£ s d	£ s d
Contributions for Benefits (Total)			Sickness Pay: weeks pay to Members on full pay (lasting by rules weeks)		
Separated as under :—(1)	£ s d		Sickness Pay: weeks pay to Members on reduced pay (1st period lasting weeks)		
For Sickness			Sickness Pay: weeks pay to Members on reduced pay (2nd period lasting weeks) (4)		
For Sums at Death			Sums at Death: of Members and children of Members above 10 years of age		
For Old Age Pay			Sums at Death: of wives [or husbands] of Members		
For Widows' and Orphans' Allowances			Sums at Death: of children under 5 years of age		
For Lying-in			Sums at Death: of children between 5 and 10 years of age		
For Accidents			Old Age Pay		
For Travelling Benefit ..			Widows' and Orphans' Allowances		
For Distress Relief			Lying-in Pay		
For Medical Aid			Accident Allowances		
For (2)			Travelling Benefit		
For			Distress Relief		
For			Medical Aid		
Total, as shown above £			Payments for other Benefits (if any) (5) ..		
Levies (state for what purposes)			Other Payments (if any) (6)		
Entrance Fees belonging to Benefit Funds ..			(7) Amount (if any) divided among the Members, under the authority of Rule No.....		
Fines belonging to Benefit Funds			Total Expenditure		
Interest on Investments of Benefit Funds ..			Amount of Benefit Funds at the end of the year, as per Balance Sheet (C)		
Other Receipts (if any) (3)			Total .. .. .. £		
Total Income					
Amount of Benefit Funds at the beginning of the year					
Total .. .. .. £					

(1) Where these contributions are not separated the words "Not separated" should be written in the space below this note.

(2) Other Benefits (if any) for which separate contributions are paid, should be stated separately.

(3) Specify their nature.

(4) If any further reductions, they should be stated separately.

(5) State separately the expenditure for each.

(6) Specify their nature.

(7) For a Dividing Society only.

(B) MANAGEMENT FUND.*

Dr. *Cr.*

Income.	£ s d	£ s d	*Expenditure.*	£ s d	£ s d
Donations of Honorary Members appropriated to this Fund			Salaries		
Contributions of Members for Management ..			Rent		
Levies for Management			Printing, Stationery and Postage ..		
Entrance Fees belonging to Management Fund			Other Payments (if any) (12)		
Fines belonging to Management Fund .. .			Total Expenses of Management ..		
Interest on Investments of Management Fund			Bad Debts and Losses		
Other Receipts (if any) (8)					
Total Income			Total Expenditure		
Amount of Management Fund at the beginning of the year			Amount of Management Fund at the end of the year, as per Balance Sheet (C)		
Total .. .. .. £			Total .. .. £		

(8) Specify their nature.

(12) Specify their nature.

* If the Society was registered before 23rd July 1855, and has no separate management Fund provided for in its rules, state the fact.

Form 40—*(continued)*.

Dr. (C.) BALANCE SHEET OF FUNDS AND EFFECTS. *Cr.*

	£ s d		Rate per cent. of interest yielded	£ s d
TOTAL BENEFIT FUNDS [as per Account (A)]		Investments:		
Separated as under:—(9)	£ s d	1. In the Savings Bank		
Sickness Fund		2. In the Public Funds (12)		
Death Fund				
Old Age Fund				
Widows' and Orphans' Fund		3. With the Commissioners for the Reduction of the National Debt		
Lying-in-Fund		4. Upon Government Securities in Great Britain or Ireland		
Accident Fund		5. Upon Real Securities in Great Britain or Ireland		
Travelling Benefit Fund ..		6. In land		
Distress Relief Fund		7. On other securities (14)		
Medical Aid Fund				
Total Benefit Funds [as shown above] £				
Amount of Management Fund [as Account (B)]		Cash in the Post Office Savings Bank		
Debts (if any) legally incurred by Trustees on behalf of the Society (10)		Cash in hand (15)		
Cash due to Treasurer (if any)		Other Assets (if any) (16)		
Other liabilities (if any) (11)				
Total		Total .. .. £		

(9) Where these funds are not separated the words "Not separated" should be written in the space below this note.

[If there are other benefit funds, state each separately.]

(10) Specify their nature.

(11) Specify them.

(12) State amount and description of stock.

(14) State them separately.

(15) State in whose hands.

(16) Specify them.

Signature of Treasurer..... Signature of Secretary..... Residing at (17) .....

(17) Give Postal address.

The undersigned, having had access to all the Books and Accounts of the Society, and having examined the foregoing General Statement, and verified the same with the Accounts and Vouchers relating thereto, now sign the same as found to be correct, duly vouched, and in accordance with law

Signature of 1st Auditor..... Signature of 2nd Auditor.....
[or of Public Auditor]
Address..... Address..... Date.....19 .

Calling or Profession..... Calling or Profession.....

If the Accounts are not audited by a Public Auditor, *appointed under the Friendly Societies Act*, two persons, at least, must be appointed as Auditors.

If in any respects these Accounts are incorrect, unvouched, or not in accordance with law, *the Auditors* are to make a special report to the Society, of which a copy is to be sent to the Registrar with this Statement.

[*Fill up the blank lines with Name, Register Number, County, and Registered Office of the Society.*]

Name of Society.....

Register No..... County.....

Registered Office of Society.....

Received a document purporting to be the Annual Return of the Society for the Year 1902.

N.B.—ON RECEIPT WITH THE RETURN OF AN ENVELOPE, written on the top "*On His Majesty's Service*," directed as the Society may desire, the above acknowledgment (which is not to be taken as implying that a valid Return has been received) will be forwarded.

NOTE.—By the Friendly Societies Act, every Registered Friendly Society is required once in every five years to transmit to the Registrar a Valuation of its Assets and Liabilities unless a formal dispensation has been previously granted by the Chief Registrar.

Every Society registered before 31st December 1897, which has not sent such Valuation or obtained a dispensation since that date, is now liable upon conviction to a penalty of £5 and Costs; and proceedings are being taken against those continuing in default.

Form 40—(*continued*). MEMORANDUM AS TO

ANNUAL RETURNS BY FRIENDLY SOCIETIES.

BENEFIT FUNDS ACCOUNT. (A.)

(1) In this Account should be entered all the financial transactions of the Society by way of *Income* and *Expenditure* in respect of its Benefit Funds during the year, whether such transactions have been completed by the actual receipt or payment of Cash, or are outstanding at the end of the year.

(2) On the INCOME side of this Account should appear the Contributions of Members for the respective Benefits, all Levies, Fines, Entrance Fees, and other sums *due* to the Society *during the year* (whether received or not) authorised by the Rules to be applied to this Fund, under the several items provided in the Form, together with any other amounts which constitute an *addition* to the financial value of the Benefit Fund.

(3) (*a*) Where the Members pay only *one* Contribution for all Benefits, the *Total* amount should be stated.

(*b*) Where more than one Contribution is paid, details of the Total amount should be given under each head as indicated in the Form.

(4) Investments made or realised should not be entered in this Account, but only the *Gain* or *Loss* made on their realisation, which should appear as Income if gain, as Expenditure if loss. Depreciation of Assets that are liable to reduction in value should also appear as Expenditure.

(5) Interest on the Benefit Funds which has become due and payable in the course of the year should appear as Income. (Interest on the Benefit Funds should not be appropriated to the Management Fund.)

(6) On the EXPENDITURE side should appear all expenses incurred *during the year* (whether paid or outstanding) for the respective benefits, under the several items provided in the Form, together with any other amounts which constitute a *diminution* of the financial value of the Benefit Fund, and which may legally be charged to that Account.

(7) (*a*) The "Amount of Benefit Funds" is the Total amount of those Funds, not merely the balance of Cash.

(*b*) The amount of Benefit Funds at the *beginning* of the year should be the same amount which was stated in the Balance Sheet of the Society's *last* Return as the amount of those Funds at the *end* of the year.

(*c*) No Deposits in, or withdrawals from Bank, are to be brought into the Benefit Funds Accounts.

MANAGEMENT FUND ACCOUNT. (B.)

(8) In this Account should be entered the *Income* and *Expenditure* during the year which may be lawfully applied or charged to the Management Fund Account, under the several items provided in the Form, together with any other amounts which may lawfully constitute an *addition* to or a *diminution* of that Fund. Children's Funeral Allowances, Relief in Distress, and Medical Aid should not be entered in this Account, nor anything else which is of the nature of a Benefit.

(9) Every Society must make provision in its Rules for keeping a separate Management Fund Account (except certain Societies which have had no Rules registered since 1855). Should the Expenditure upon Management exceed the Income applicable thereto, the deficiency should be met by a levy upon the Members. No part of any other Fund may be applied to this purpose. A Society cannot *borrow* from other Funds to meet a deficiency in the Management Fund.

BALANCE SHEET OF FUNDS AND EFFECTS. (C.)

(10) On the Liabilities (or left-hand) side should be brought down from the Benefit Funds Account and the Management Fund Account the amounts of those Funds at the end of the year, as indicated in the Form; and any debts legally incurred by the Trustees on behalf of the Society, Cash (if any) due to the Treasurer, and any other liabilities incurred by the Society which may be outstanding on the 31st December, should be stated.

[The Balances of the Several Funds comprising the Benefit Fund should be shown separately; the "Total Benefit Funds" in the Balance Sheet agreeing with the "Amount of Benefit Funds at the end of the year" shown in the Benefit Funds Account.]

(11) On the Assets (or right-hand) side should be shown the Society's Investments as authorised by the Friendly Societies Act, and the Rules of the Society, together with the Cash in Hand and any other assets of the Society.

GENERALLY.

(12) The columns of figures in the various Accounts should be correctly added up and the totals *at the foot of each account* should agree, otherwise the Return cannot be correct.

(13) If the Balance of any Account shown in the previous Return be found incorrect, the corrected Balance should be brought forward in the next Return, and an explanation of the difference given on the Form itself.

(14) The Funds of a Friendly Society cannot lawfully be applied otherwise than to the purposes authorised by the Registered Rules. The application of the Funds to provide refreshments at Meetings, Festivals, or Anniversaries could not be so authorised, and such payments are therefore not legal.

(15) The Funds of a Friendly Society cannot lawfully be invested in a Private or Joint Stock Bank.

If a Society desires to invest its funds in any other way than with the Post Office Savings Bank, or a Savings Bank certified under the Act of 1863, or the Commissioners for the Reduction of the National Debt, it is necessary, under Section 44 of the Friendly Societies Act, 1896, that every such investment shall be one expressly directed by the Registered Rules of the Society, and shall be on Security other than Personal. No Rule can therefore authorise the advancing of money on Notes of hand, or the taking of Interest from a Treasurer for money of the Society in his hands, secured only by personal Bond; or the leaving of money on mere deposit at Interest in a Building Society, or in an ordinary Bank. There is, however, no objection to a Banker, or Bank Manager, as an individual, becoming the Treasurer of a Society, if he is willing to undertake the responsibilities attached to that office.

(16) (*a*) Unless the Auditor is one of the Public Auditors appointed by the Lords of the Treasury under the Act, the Annual Return must be signed by at least two persons appointed Auditors under the Society's Rules, as well as by the officers specified.

(*b*) The Auditors signing the Return must be those whose names are given on the first page of the Return.

(*c*) The signatures of all Officers required to sign the Return must be in their own handwriting.

(17) Whatever the Rules may provide as to date of Annual Meetings and Annual Accounts, the Annual Return required under the Act to be made and sent to the Registrar must always be made up for the year ending 31st December. The Return should be sent to the Registrar as soon as ready, and in every case before the 1st day of June. A Society failing to do this is liable to prosecution without further notice.

(18) Every Society should keep a copy of its Annual Return; and as this Form is the only one supplied by this Office, the Society should obtain a further copy from the King's Printers as indicated at the foot of the first page. In ordering such copy, the number of this Form (A.R. 1) should be quoted.

(19) The receipt of an Anuual Return by the Registrar implies no approval of anything that it contains.

(20) An acknowledgment of the fact that a document purporting to be the Annual Return of a particular Society, has been received, will be given, if required, to any Society which sends with its Return an addressed envelope for the purpose. The acknowledgment does not imply that a valid Return has been made.

(21) Every Society should in all documents sent to the Registrar use its correct *registered* name and no other. The Registered Office of the Society should also be stated. Notice of any change should be given on Form H, copies of which will be supplied by the Registrar on application. On the dissolution of a Friendly Society the necessary forms will also be supplied by the Registrar on application.

(22) The Trustees are responsible for the law being complied with in respect of the above-mentioned matters, and it is the duty of the Auditors in any case where it has not been complied with, to decline to sign the Accounts as correct, duly vouched, and in accordance with law, and to make a Special Report to the Society on the matter, which Report is to be sent to the Registrar with the Return.

Central Office Accounts.—

In the case of Societies with branches, there are to be considered, in addition to the separate accounts prepared and, in most instances, published to the members by each individual branch and district, the accounts concerning the Society as a whole, which are prepared by the Central Office. These accounts are usually a simple summary of the accounts of all the branches, compiled from returns periodically furnished by them to the Head Office. Where it is the practice, as in the case of some Trade Unions and amalgamated Friendly Societies, to make use of branches merely as collecting and distributing agencies, while all investments are made by the central organisation, all that is required is a Cash Statement, such as is provided by the first portion of the annexed form (No. 41). Those comparatively independent branches, however, which manage all their own funds and make their own investments, will require to have a Balance Sheet of funds and effects in addition to the Statement of Income and Expenditure.

Form 41.—

FORM OF QUARTERLY OR ANNUAL RETURN AND BALANCE SHEET TO BE RENDERED BY EACH BRANCH OF A FRIENDLY SOCIETY OR TRADE UNION TO THE CENTRAL OFFICE.

..... REPORT OF ..... BRANCH NO. ....

Total Membership at commencement of Quarter (or Year).....
Total Number of Members admitted during the Quarter (or Year).....
Total Number of Members dead and seceded during the Quarter (or Year).....
Present Number of Members.....

INCOME.	£ s d	EXPENDITURE.	£ s d
Contributions and Levies ..		Unemployed Benefit	
Contributions from Members of other Branches		Sick Benefit	
		Superannuation Benefit ..	
Entrances		Funeral ..	
Fines		Emigration " ..	
Rules and Cards		Removal " ..	
Emblems and Keys		Benefits — Members of other Branches	
Interest from Investments and Bank		Trade Grants	
Other Receipts, viz.:—		Management Expenses.. ..	
		Other Payments, viz.:—	
Received during the.....		Expenditure for the.....	
Total Funds as per last Report .		Present Total of Funds	
		Total	

Total Amount of Arrears owing to the Branch £ s d, or s d, per Member.

Form 41—(*continued*).

BALANCE SHEET.

Statement of Funds	£ s d	Amounts and Modes of Investment of all the Funds of the Branch Lodge	£ s d
Amount of Sick and Funeral Fund, 31st December 1902 ..		*Investments.*	
Ditto Management Fund Account		Cash in the Post Office Savings Bank	
Ditto Superannuation Fund Account		In the Savings Bank, yielding interest at per cent.	
Ditto other Funds (if any) ..		In the Public Funds	
Ditto Account with other Branches		With the Commissioners for the Reduction of the National Debt, yielding interest at per cent...	
Other Liabilities (to be fully specified)		Upon Government Securities in Great Britain or Ire'and, yielding interest at per cent.	
		Upon Mortgage of Real Securities in Great Britain or Ireland, yielding interest at an average of per cent. ..	
		In the purchase of Land ..	
		In the erection of Offices or Buildings	
		In	
		Cash in hand of	
		Owing by Management Fund to Sick and Funeral Fund (if any)	
		Other Assets (if any)	
Total		Total	

Signature of Treasurer or one of the Trustees.....

Signature of Secretary..... residing at.....

.....

The undersigned, having had access to all the Books and Accounts of the Branch Lodge, and having examined the foregoing general statement, and verified the same with the Accounts and Vouchers relating thereto, now sign the same as found to be correct, duly vouched, and in accordance with law.

Signature of 1st Auditor ..... Signature of 2nd Auditor.....
(Or of Public Auditor)
Address ..... Address .....

Calling or Profession..... Calling or Profession.....

Date ..... 19 .

If the Accounts are not audited by a Public Auditor *appointed under the Friendly Societies Act*, two persons, at least, must be appointed as Auditors.

The Returns received from the various branches have then to be summarised. Perhaps the most convenient way of doing this is by means of loose sheets, with the necessary headings printed over the columns, as shown in Forms No. 42 and 43. When the particulars of these have been entered (preferably in duplicate, one copy for office use and the other for the printers), the sheets should be cast, the Detail columns totals agreeing with that of the Total column on both sides of the account, and the Total columns of Income and Expenditure, of course, being equal. From the totals of the various columns of these sheets a General Income and Expenditure Account can readily be prepared, and, if the Balance Sheets are summarised in a similar manner, a General Balance Sheet also. When properly completed and balanced, all these sheets should be bound together into a book as a permanent record.

In addition to suitable rulings for the Summary of Income and Expenditure, the forms of Annual Return, which every Order is required to collect from its branches and forward to the Chief Registrar of Friendly Societies, and also the similar form relating to a registered Trade Union, are given below (pp. 110-131). The directions of the Registrar for the proper filling up of these forms deserves attention, and contains general observations which must not be overlooked by Auditors (*vide* p. 124).

Form No. 42.— SUMMARY OF INCOME.

* Name and Number of Branch	Membership at commencement of Quarter (or Year)	New Members	Deaths and Secessions	Membership at end of Quarter (or Year)	Total Funds as per last Account	Contributions and Levies	Contributions on Account of other Branches	Entrances	Fines	Rules and Cards	Emblems and Keys	Interest on Investments and Bank	Other Receipts, viz.:—				Total
					£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
Brought forward																	
Carried forward																	

Form No. 43.— SUMMARY OF EXPENDITURE

Name and Number of Branch	Unemployed Benefit	Sick Benefit	Superannuation Benefit	Funeral Benefit	Emigration and Removal Benefits	Benefits on Account of other Branches	Trade Grants	Management Expenses	Other Payments					Present Total of Funds	Total
	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d
Brought forward															
Carried forward															

Form 44.—

FORM A.R. 3.

FRIENDLY SOCIETIES ACT, 1896. (59 & 60 Vict., c. 25.)

ANNUAL RETURN PRESCRIBED BY THE CHIEF REGISTRAR FOR A REGISTERED BRANCH OF AN ORDER. (Not being a District Branch.)

Year ending 31st December 19 .

This Return is to be sent *through the Order* to the Registrar not later than the 31st of May.

A Copy of the Auditors' Report, if any, should also be sent.

Name of the Order .....

Name of Branch.....

Number of Branch .....

Name of District .....

(1) State full postal address.

Registered Office (1) .....

(2) Annual Returns are not required to be made to the Registrar by an *unregistered* Branch.

Date of Establishment .....1.....

Date of Registry as a Branch (2) .....1.....

State what provision (if any) is made for Old Age .....

RETURN AS TO MEMBERS.	MALES	FEMALES	TOTAL
Number of Benefit Members on the books at the beginning of the year			
Number of Benefit Members admitted during the year			
Together			
Number of Benefit Members who died during the year			
Number of Benefit Members who left from other causes			
Total Number of Benefit Members on the books at the end of the year			
AGES OF MEMBERS.			
Number of Benefit Members under 16 years of age at the end of the year ..			
,, ,, ,, 16 and under 20 years of age at the end of the year			
,, ,, ,, 20 and under 50 years of age ,, ,,			
,, ,, ,, 50 and under 65 years of age ,, ,,			
,, ,, ,, 65 years of age and over ,, ,,			
Total, as above			

The Audit for the year has been conducted by Mr..... Public Auditor

[*or* by.....

who were appointed Auditors by ..... under the authority of Rule No. ....]

Date ..... 19 .

Form 44—(*continued*).

Dr. (A.) BENEFIT FUNDS. *Cr.*

	£ s d	£ s d		£ s d	£ s d
Entrance Fees (belonging to Benefit Funds)			Sickness Pay: weeks pay to Members on full pay (lasting by rules weeks)		
Contributions of Members (Total)			weeks pay to Members on reduced pay (1st period lasting weeks)		
Divided as under:—	£ s d		weeks pay to Members on reduced pay (2nd period lasting weeks) (3) .		
For Sickness			Sums at Death (4): *of Members and Children of Members above 10 years of age*		
For Sums at Death			*of Wives [or Husbands] of Members* ..		
For Old Age Pay			*of Children under 5 years of age* ..		
For Widows and Orphans' Allowances ..			*of Children between 5 and 10 years of age*		
For Lying-in			Old Age Pay		
For Accidents			Widows and Orphans' Allowances		
For Travelling Benefit			Lying-in Pay		
For Distress Relief			Accident Allowances		
For Medical Aid			Travelling Benefit		
For (1)			Distress Relief		
For			Medical Aid		
For			Levies to Order (if any)		
Total, as shown above £			Payments for other Benefits (if any) (5)		
Levies (state for what purpose)			Other Payments (if any) (6)		
Fines belonging to Benefit Funds					
Interest on Investments of Benefit Funds					
Other Receipts (if any) (2)					
Total Income			Total Expenditure ..		
Amount of Benefit Funds at the beginning of the year ..			Amount of Benefit Funds at the end of the year, as per Balance Sheet		
Total .. .. £			Total .. .. £		

Where these contributions are not divided the lines may be bracketed together.

(1) Other benefits (if any) for which separate contributions are paid, should be stated separately.

(2) Specify their nature.

(3) If any further reductions, they should be stated separately.

(4) To be used by Branches not connected with District Funeral Fund.

(5) State separately the expenditure for each.

(6) Specify their nature.

Dr. (B.) MANAGEMENT FUND. *Cr.*

	£ s d	£ s d		£ s d	£ s d
Donations of Honorary Members appropriated to this Fund			Salaries		
Contributions of Members for Management			Rent		
Levies upon Members for Management			Printing, Stationery and Postage		
Entrance Fees belonging to Management Fund			Other Payments (if any) (8)		
Fines belonging to Management Fund					
Interest on Investments of Management Fund					
Other Receipts (if any) (7)					
			Total Expenses of Management ..		
			Levies to District Management Fund (if any)		
			Bad Debts and Losses		
Total Income			Total Expenditure ..		
Amouut of Management Fund at the beginning of the year			Amount of Management Fund at the end of the year, as per Balance Sheet		
Total .. .. £			Total .. .. £		

(7) Specify their nature.

(8) Specify their nature.

Form 44—(*continued*).

(C.) AGGREGATE OF FUNDS OF BRANCH.

Dr.	£ s d	*Cr.*	£ s d
Total Income during the year		Total Expenditure during the year	
Total Funds at beginning of year		Total Funds at end of year	
Together		Together	
(9) State the name of the Fund or Funds. Deficiency (if any) in (9) ..... Fund at end of year		Deficiency (if any) in (9) ..... Fund at beginning of year	
Total .. .. £		Total .. .. £	

(D.) BRANCH IN ACCOUNT WITH OTHER BRANCHES (including the District, if any, of which it is part).

Dr.	£ s d	*Cr.*	£ s d
Amount (if any) due to other Branches at beginning of year		Amount (if any) due by other Branches at beginning of year	
Cash received during year from District for Benefits ..		Cash paid during year to District for Benefits	
Cash received during year from other Branches		Cash paid during year to other Branches	
Amount received on account of District Benefits		Amount paid on account of District Benefits	
Amount received on account of other Branches		Amount paid on account of other Branches	
Amount (if any) due by other Branches at end of year ..		Amount (if any) due to other Branches at end of year ..	
Total .. .. £		Total .. .. £	

(E.) BALANCE SHEET OF FUNDS AND EFFECTS.

Dr.	£ s d	*Cr.*	Rate per cent. of interest yielded	£ s d
Total Benefit Funds [as per Account (A)]		Investments:—		
Divided as under:—		1. In the Savings Bank		
(10) Where these funds are not divided the lines may be bracketed together. Sickness Fund (10)	£ s d	2. In the Public Funds (13)		
Death Fund				
Old Age Fund				
Widows' and Orphans' Fund				
Lying-in Fund				
Accident Fund				
Travelling Benefit Fund				
Distress Relief Fund				
Medical Aid Fund				
[If there are other benefit funds, state each separately.]		3. With the Commissioners for the Reduction of the National Debt		
		4. Upon Government Securities in Great Britain or Ireland		
		5. Upon Real Securities in Great Britain or Ireland		
		6. In Land		
		7. By the District Trustees on account of the Branch		
Total Benefit Funds [as shown above] £		8. On other Securities (14)		
(11) Specify their nature. Amount of Management Fund [as Account (B)]				
(12) Specify them. Debts (if any) legally incurred by Trustees on behalf of the Branch (11)				
		Cash in the Post Office Savings Bank		
(13) State amount and description of stock.		Cash in hand (15)		
		Amount due by other Branches [as Account (D)]		
Cash due to Treasurer (if any)				
(14) State them separately. Amount due to other branches [as Account (D)]		Other Assets (if any) (16)		
Other Liabilities (if any) (12)				
(15) State in whose hands.				
(16) Specify them. Total .. .. £		Total .. .. £		

Form 44—(*continued*).

Signature of Treasurer..... Signature of Secretary.....

(17) State Postal Address.

Residing at (17).....

The undersigned, having had access to all the Books and Accounts of the Branch, and having examined the foregoing General Statement, and verified the same with the Accounts and Vouchers relating thereto, now sign the same as found to be correct, duly vouched, and in accordance with law.

Signature of 1st Auditor.. .... Signature of 2nd Auditor .....
[or of Public Auditor]
Address ..... Address .....

Calling or Profession .... Calling or Profession .....

Date ..... 19 .

If the Accounts are not audited by a Public Auditor *appointed under the Friendly Societies Act*, two persons, at least, must be appointed as Auditors.

If in any respect these Accounts are incorrect, unvouched, or not in accordance with law, *the Auditors* are to make a special report to the Branch, of which a copy is to be sent to the Registrar with this Statement.

Form 45.—

FORM A.R. 2.

FRIENDLY SOCIETIES ACT, 1896. (59 & 60 Vict., c. 25.)

ANNUAL RETURN PRESCRIBED BY THE CHIEF REGISTRAR FOR A REGISTERED DISTRICT BRANCH OF AN ORDER.

Year ending 31st December 19 .

This Return is to be sent *through the Order* to the Registrar not later than the 31st of May.

A Copy of the Auditors' Report, if any, should also be sent.

NOTE.—This Return must comprise only items of Income and Expenditure actually relating to the *District*, and therefore it must *not* include items which are contained in the Returns of the Subordinate Branches.

Name of the Order .....

Name of District Branch.....

(1) State full postal address.

Registered Office (1) .....

(2) Annual Returns are not required to be made to the Registrar by an *unregistered* Branch.

Date of Establishment.....1.....

Date of Registry as a Branch (2).....1.....

State what provision (if any) is made for Old Age.....

Form 45—(*continued*).

RETURN AS TO MEMBERS.

	Males	Females	Total
Number of Benefit Members on the books at the beginning of the year			
Number of Benefit Members admitted during the year			
Together			
Number of Benefit Members who died during the year			
Number of Benefit Members who left from other causes			
Total Number of Benefit Members on the books at the end of the year			

AGES OF MEMBERS.

Number of Benefit Members under 16 years of age at the end of the year ..			
,, ,, ,, 16 and under 20 years of age at the end of the year			
,, ,, ,, 20 and under 50 years of age ,, ,,			
,, ,, ,, 50 and under 65 years of age ,, ,,			
,, ,, ,, 65 years of age and over ,, ,,			
Total, as above			

The Audit for the year has been conducted by Mr.....Public Auditor

[*or* by.....

who were appointed Auditors by.....under the authority of Rule No.....]

Date.....19 .

(A.) BENEFIT FUNDS.

Dr. *Cr.*

	£ s d	£ s d
Entrance Fees (belonging to Benefit Funds)		
Contributions (Total)		
Divided as under:—	£ s d	
For Sickness		
For Sums at Death		
For Old Age Pay		
For Widows and Orphans' Allowances ..		
For Lying-in		
For Accidents		
For Travelling Benefit		
For Distress Relief		
For Medical Aid		
For (1)		
For		
For		
Total, as shown above £		
Levies (state for what purpose)		
Fines belonging to Benefit Funds		
Interest on Investments of Benefit Funds		
Other Receipts (if any) (2)		
Total Income		
Amount of Benefit Funds at the beginning of the year ..		
Total .. .. .. £		

		£ s d	£ s d
Sickness Pay	weeks pay to Members on full pay (lasting by rules weeks)		
	weeks pay to Members on reduced pay (1st period lasting weeks)		
	weeks pay to Members on reduced pay (2nd period lasting weeks) (3) ..		
Sums at Death	*of Members and Children of Members above 10 years of age*		
	of Wives [or Husbands] of Members ..		
	of Children under 5 years of age		
	of Children between 5 and 10 years of age		
Old Age Pay			
Widows and Orphans' Allowances			
Lying-in Pay			
Accident Allowances			
Travelling Benefit			
Distress Relief			
Medical Aid			
Levies to Order Benefit Fund (if any)			
Payments for other Benefits (if any) (4)			
Other Payments (if any) (5)			
Total Expenditure			
Amount of Benefit Funds at the end of the year, as per Balance Sheet			
Total .. .. .. £			

Where these contributions are not divided the lines may be bracketed together.

(1) Other benefits (if any) for which separate contributions are paid, should be stated separately.

(2) Specify their nature.

(3) If any further reductions, they should be stated separately.

(4) State separately the expenditure for each.

(5) Specify their nature.

Form 45—(*continued*).

(B.) MANAGEMENT FUND.

Dr.	£ s d		£ s d	£ s d
Donations of Honorary Members appropriated to this Fund		Salaries		
Contributions of Members for Management		Rent		
Levies for Management		Printing, Stationery and Postage		
Entrance Fees belonging to Management Fund		Other Payments (if any) (7)		
Fines belonging to Management Fund				
Interest on Investments of Management Fund				
(6) Specify their nature. Other Receipts (if any) (6)				
		(7) Specify their nature. Total Expenses of Management		
		Levies to Order Management Fund (if any)		
		Bad Debts and Losses		
Total Income		Total Expenditure		
Amount of Management Fund at the beginning of the year		Amount of Management Fund at the end of the year, as per Balance Sheet		
Total £		Total £		

Cr.

(C.) AGGREGATE OF FUNDS OF DISTRICT.

Dr.	£ s d	*Cr.*	£ s d
Total Income during the year		Total Expenditure during the year	
Total Funds at beginning of year		Total Funds at end of year	
Together		Together	
(8) State the name of the Fund or Funds. Deficiency (if any) in (8) Fund at end of year		Deficiency (if any) in (8) Fund at beginning of year	
Total £		Total £	

Form 45—(*continued*).

Dr. (D.) BALANCE SHEET OF FUNDS AND EFFECTS. *Cr.*

	£ s d		Rate per cent. of interest yielded	£ s d
Total Benefit Funds [as per Account (A)]		Investments :—		
Divided as under :—	£ s d	1. In the Savings Bank		
Sickness Fund (9)		2. In the Public Funds (12)		
Death Fund				
Old Age Fund				
Widows and Orphans' Fund				
Lying-in Fund		3. With the Commissioners for the Reduction of the National Debt		
Accident Fund		4. Upon Government Securities in Great Britain or Ireland		
Travelling Benefit Fund		5. Upon Real Securities in Great Britain or Ireland		
Distress Relief Fund		6. In Land		
Medical Aid Fund		7. On other Securities (13)		
Total Benefit Funds [as shown above] £				
Amount of Management Fund [as Account (B)]				
Debts (if any) legally incurred by Trustees on behalf of the District (10)		Cash in the Post Office Savings Bank		
		Cash in Hand (14)		
Cash due to Treasurer (if any)		Other Assets (if any) (15)		
Other Liabilities (if any) (11)				
Total .. .. .. £		Total .. .. £		

(9) Where these funds are not divided the lines may be bracketed together.

[If there are other benefit funds, state each separately.]

(10) Specify their nature.

(11) Specify them.

(12) State amount and description of stock.

(13) State them separately.

(14) State in whose hands.

(15) Specify them.

Signature of Treasurer.....Signature of Secretary.....

(16) State Postal Address. Residing at (16).....

The undersigned, having had access to all the Books and Accounts of the Branch, and having examined the foregoing General Statement, and verified the same with the Accounts and Vouchers relating thereto, now sign the same as found to be correct, duly vouched, and in accordance with law.

Signature of 1st Auditor..... [or of Public Auditor]
Address .....
Calling or Profession .....

Signature of 2nd Auditor .....
Address .....
Calling or Profession .....

Date.....19 .

If the Accounts are not audited by a Public Auditor *appointed under the Friendly Societies Act*, two persons, at least, must be appointed as Auditors.

If in any respect these Accounts are incorrect, unvouched, or not in accordance with law, *the Auditors* are to make a special report to the Branch, of which a copy is to be sent to the Registrar with this Statement.

Form 45—*(continued).*

MEMORANDUM AS TO ANNUAL RETURNS BY A REGISTERED DISTRICT OR BRANCH OF AN ORDER.

Benefit Fund Account.

(1) In this Account should be entered all the financial transactions of the District or Branch by way of *Income* and *Expenditure* in respect of its several Benefit Funds during the year, whether such transactions have been completed by the actual receipt or payment of Cash, or are outstanding at the end of the year.

(2) On the Income side of the Account should appear the Contributions of Members for the respective Benefits, all Levies, Fines, Entrance Fees, and other sums *due* to the District or Branch *during the year* (whether received or not) authorised by the Rules to be applied to this Fund, under the several items provided in the Form, together with any other amounts which constitute an *addition* to the financial value of the Benefit Fund.

(3) Investments made or realised should not be entered in this Account, but only the *Gain* or *Loss* made on their realisation; which should appear as Income if gain, as Expenditure if loss. Depreciation of Assets that are liable to reduction in value should also appear as Expenditure.

(4) Interest on the Benefit Funds, which has become due and payable in the course of the year should appear as Income. (Interest on the Benefit Funds should not be appropriated to the Management Fund.)

(5) On the Expenditure side should appear all expenses incurred *during the year* (whether paid or outstanding) for the respective Benefits, under the several items provided in the Form, together with any other amounts which constitute a *diminution* of the financial value of the Benefit Fund, and which may legally be charged to that Account.

(6) (*a*) The "Amount of Benefit Fund" is the Total amount of that Fund, not merely the balance of Cash.

(*b*) The amount of Benefit Fund at the *beginning* of the year should be the same amount which was stated in the Balance Sheet of the District's *last* Return as the amount of that Fund at the *end* of the year.

(*c*) No Deposits in, or Withdrawals from Bank, are to brought into the Benefit Fund Account.

Management Fund Account.

(7) In this Account should be entered the *Income* and *Expenditure* during the year which may be lawfully applied or charged to the Management Fund Account, under the several items provided in the Form, together with any other amounts which may lawfully constitute an *addition* to or a *diminution* of that Fund. Children's Funeral Allowances, Relief in Distress, and Medical Aid should not be entered in this Account, nor anything else which is of the nature of a Benefit.

(8) Every District or Branch must make provision in its Rules for keeping a separate Management Fund Account. Should the Expenditure upon Management exceed the Income applicable thereto, the deficiency should be met by a levy upon the Members. No part of any other Fund may be applied to this purpose. A District or Branch cannot *borrow* from other Funds to meet a deficiency in the Management Fund.

Balance Sheet of Funds and Effects.

(9) On the Liabilities (or left hand) side should be stated:—

(*a*) The balance of each of the several Benefit Funds; the total of such balances agreeing with the amount of Benefit Funds at end of year, as shown in the Benefit Funds Account.

(*b*) The amount of the Management Fund at end of year, as shown in the Management Fund Account.

(*c*) Every other liability of the District or Branch.

(10) On the Assets (or right hand) side should be shown the Investments as authorised by the Friendly Societies Act, and the Rules, together with the Cash in hand and any other assets.

Generally.

(11) The columns of figures in the various Accounts should be correctly added up, and the totals *at the foot of each Account* should agree, otherwise the Return cannot be correct.

(12) If the Balance of any Account shown in the previous Return be found incorrect, the corrected Balance should be brought forward in the next Return, and an explanation of the difference given on the Form itself.

(13) The Funds cannot lawfully be applied otherwise than to the purposes authorised by the Registered Rules. The application of the Funds to provide refreshments at Meetings, Festivals, or Anniversaries could not be so authorised, and such payments are therefore not legal.

(14) The Funds cannot lawfully be invested in a Private or Joint Stock Bank.

If a District or Branch desires to invest its Funds in any other way than with the Post Office Savings Bank, or a Savings Bank certified under the Act of 1863, or the Commissioners for the Reduction of the National Debt, it is necessary, under Section 44 of the Friendly Societies Act, 1896, that every such investment shall be one expressly directed by the Registered Rules, and shall be on Security other than Personal. No Rule can therefore authorise the advancing of money on Notes of Hand, or the taking of Interest from a Treasurer for money in his hands, secured only by a personal Bond; or the leaving money on mere deposit at Interest in a Building Society, or in an ordinary Bank. There is, however, no objection to a Banker, or Bank Manager, as an individual, becoming the Treasurer, if he is willing to undertake the responsibilities attached to that office.

(15) Where the District Trustees collect the money of Branches for the purpose of Investment, such transactions should not be included in this Return, as they will already appear in the Returns of the several Branches; but it is for the District to take measures to ensure that the accounts of all such transactions are properly audited.

(16) (*a*) Unless the Auditor is one of the Public Auditors appointed by the Lords of the Treasury under the Act, the Annual Return must be signed by at least two persons appointed Auditors under the Rules, as well as by the officers specified.

(*b*) The Auditors signing the Return must be those whose names are given on the first page of the Return.

(*c*) The signatures of all officers required to sign the Return must be in their own handwriting.

(17) Whatever the Rules may provide as to date of Annual Meetings and Annual Accounts, the Annual Return required under the Act to be made and sent to the Registrar must always be made up for the year ending 31st December. The Return should be sent to the Secretary of the Order as early in the new year as possible, the 31st day of May being the last day on which he can send it to the Registrar. The Order and the District failing to send it by that day are both liable to prosecution without further notice.

(18) The Trustees are responsible for the law being complied with in respect of the above-mentioned matters, and it is the duty of the Auditors in any case where it has not been complied with, to decline to sign the Accounts as correct, duly vouched, and in accordance with law, and to make a Special Report to the District on the matter, which Report is to be sent to the Registrar with the Return.

Form 46.—

Register No.....
County .....

FORM A.R. 15.
TRADE UNION ACTS, 1871 AND 1876.

ANNUAL RETURN PRESCRIBED BY THE REGISTRAR FOR A REGISTERED TRADE UNION.
Year ending 31st December 19 .
[The Trade Union's Balance Sheet cannot be accepted as a substitute for this Return.]
This Return is to be sent to the Registrar before the following 1st of June.
A Copy of the Auditors' Report (if any) should also be sent, together with a Copy of the Printed Statement of Accounts.

Name of Trade Union .....
Is the Trade Union a Branch of any other registered Trade Union? If so, state the Name and Register Number of that Trade Union.....
Date of commencement of Trade Union.....1.....
When first Registered.....1.....
Date of Registration of last Alteration of Rules .....1.....
Names of the present Trustees.....
Name and Address of the Treasurer, and of any other Officer in receipt or charge of money .....
Amount of Security given by him or them .. .. £
State what provision (if any) is made for Old Age .....
The Audit for the Year has been conducted by .....
Who were appointed Auditors by.....under the authority of Rule No.....
Registered Office of the Trade Union* .....in the County of.....
Date.....19 .
*State full Postal Address.

RETURN AS TO MEMBERS.

	MALES.	FEMALES.	TOTAL.
Number of Members on the Books at the beginning of the Year			
Number of Members admitted during the Year			
Together			
Number of Members who left during the Year, from whatever cause			
Total Number of Members on the Books at 31st December 19			
AGES OF MEMBERS AT THE END OF THE YEAR.			
Number of Members 16 and under 20 years of age			
,, ,, 20 and under 50 years of age			
,, ,, 50 and under 65 years of age			
,, ,, 65 years of age and over			
Total, as above			

N.B.—With this Annual Return must be sent to the Registrar:—
(1) A Copy of the Rules of the Trade Union as they exist at date to which this Return is made out.
(2) A Copy of all alterations of Rules and new Rules made by the Trade Union during the year preceding the date up to which this Return is made out.

The address to which Rules, Returns, and other Documents should be sent is as follows:—
ENGLAND AND WALES: Registry of Friendly Societies, Central Office, 28 Abingdon Street, Westminster, London, S.W.
SCOTLAND: Registry of Friendly Societies, 3A Howe Street, Edinburgh.
IRELAND: Registry of Friendly Societies, 16 Dame Street, Dublin.

Form 46—*(continued)*.

GENERAL STATEMENT OF THE RECEIPTS AND EXPENDITURE, FUNDS AND EFFECTS OF THE .....TRADE UNION, from 1st January to 31st December 19 .

Dr. GENERAL ACCOUNT. *Cr.*

Income.	£ s d	*Expenditure.*	£ s d	£ s d
Fines		TRADE BENEFITS:—		
Entrance Fees		Strike Pay to.....Members..		
Levies		Lock-out Pay to.....Members		
Contributions Paid by Members		Allowance to.....Members seeking employment		
Where separate contributions are paid to particular Funds, this should be stated separately, as follows:—		Other payments (specify them) to..... Members		
To the .....Fund		Contributions to other Trade Unions		
To the .....Fund				
To the .....Fund		OTHER BENEFITS:—		
		Sickness Pay to.....Members		
		Superannuation Pay to.....Members ..		
		Sums paid at death of.....Members ..		
		Accident benefit to .....Members ..		
		Medical Aid (including Salary of Surgeon) ..		
		Other Payments (specify them) to..... Members		
Interest received or accrued during the year on the Funds invested..		MANAGEMENT EXPENSES:—		
Emblems, Rules, Cards, &c., sold		Salaries of Paid Officers (specify them) ..		
Contributions from other Trade Unions (specify them)		Rent		
Other Contributions (specify them)		Stationery and Printing, Postage, &c.		
Other Receipts (specify them)		Law Expenses		
		Other Expenses of Management (specify them)		
Total Income		Total Expenditure		
Amount of Funds at the beginning of the year, as per last year's Balance-sheet		Amount of Funds at end of the year, as per Balance Sheet below (A)		
Total ..		Total ..		

*Carry the total of inner column into outer column.

Dr. BALANCE SHEET OF FUNDS AND EFFECTS. *Cr.*

Liabilities.	£ s d	*Assets.*	Rate per cent. of Interest yielded.	£ s d
To Amount of the several Funds, viz.:— (Here set forth separately the amount of each of the Funds.)		By Investments:— 1. In the .....Savings Bank .. 2. In the Public Funds (3) .. .. .. 3. Upon Government Securities in Great Britain or Ireland .. .. 4. Upon Real Securities in Great Britain or Ireland .. .. 5. In the Purchase of Land .. .. .. 6. In the erection of Offices and Buildings 7. In (4)		
Total Amount of Funds as shown in General Account (*see* above, A)				
Debts (if any) legally incurred by the Trustees on behalf of the Trade Union (1)				
Cash due to Treasurer (if any)		Cash in the Post Office Savings Bank ..		
Other Liabilities (2)		Cash in hand (5)		
		Other Assets (if any) (6)		
		Deficiency (if Liabilities exceed Assets) ..		
Total ..		Total ..		

(1) Specify their nature.

(2) Specify them.

(3) State amount and description of Stock.

(4) If on other Securities state them separately.

(5) State in whose hands.

(6) Specify them.

Form 46—*(continued)*.

Signatures of Trustees ..... Residing at .....
..... Residing at .....
..... Residing at .....

Signature of Secretary .....

(7) Give postal address. Residing at (7) .....

The undersigned, having had access to all the books and accounts of the Trade Union, and having examined the foregoing General Statement, and verified the same with the accounts and vouchers relating thereto, now sign the same as found to be correct, duly vouched, and in accordance with law.

Signature of 1st Auditor .....

Address .....

Calling or Profession .....

Signature of 2nd Auditor .....

Address .....

Calling or Profession .....

Date.....19 .

If in any respect these accounts are incorrect, unvouched, or not in accordance with law, the *Auditors* are to make a Special Report to the Trade Union, of which a copy is to be sent to the Registrar with this Statement.

Reg. No.....

Name of Trade Union .....

TRADE UNION ACTS, 1871 AND 1876.

ANNUAL RETURN OF CHANGE OF OFFICERS DURING THE YEAR ending 31st December 19 .

Date of Change	Title of Officer	Name of Officer Retiring	Cause of Retirement	Name of Officer appointed	Address

In this space any further particulars may be inserted which are necessary to explain the facts set forth in the Return, or to throw light upon the history of the Trade Union during the year.

..... } Signatures of Trustees.
..... }
.....

CHAPTER V.

AUDIT: CONCLUDING REMARKS.

THE requirements of the Acts of Parliament as to the auditing of accounts of Friendly Societies and registered Trade Unions have already been referred to (pp. 7-9). As was then pointed out, The rules of each Society must provide for the periodical audit of the accounts, either by one of the Public Auditors appointed under the Act or by *two* Auditors appointed as the rules of the Society may direct. It may at once be stated that the opportunity afforded by the Government of having the books examined by, presumably, properly qualified Public Auditors, if one may judge by the comparatively small number of Societies who employ those gentlemen,* has not, rightly or wrongly, been regarded by Friendly Societies generally as of much value.

The vast majority of Societies and branches of Societies neglect also to appoint qualified practitioners other than the Public Auditors appointed under the Act. They prefer, for reasons of economy (whether true or false economy need not be discussed, though in some very small Lodges it would appear to be practically unavoidable), to appoint Auditors from among their own members, who perform, or attempt to perform, the duties of the office for a small remuneration, or even for no remuneration at all.

* Less than one per cent. of the registered Societies.

In the case of old Societies, which may have no rule for appointing Auditors, the Public Auditor is the only person who can legally sign the Annual Return.

The regulations as to Public Auditors, which may be useful as a guide to other professional men who are appointed, are stated in the official "Guide Book" as follows:—

"The rates of payment for Public Auditors include as well the signing of the return as the auditing of the accounts. The Public Auditor is bound to accept for audit the account of any registered Society or branch (except one of which he is accountant, or any account, Balance Sheet, or Annual Return which he has himself prepared, and which he cannot audit).

"On the other hand, the Society or branch must forward to the Public Auditor all necessary materials, as he is not bound to leave his office for the purpose of his audit."

"The fees payable to Public Auditors for auditing the accounts of Friendly Societies and branches are:—

"For Societies and branches consisting of not more than 100 members	£1 1 0
"For Societies with over 100 members, but not exceeding 500, in respect of each 100 or part thereof	1 1 0
"For Societies with over 500 members, in respect of the first 500	5 5 0

"With an additional 10s. 6d. for each additional 100 or part thereof; but no fee can exceed £52 10s., except by special arrangement."

The Auditors may accept terms lower than those of the scale.

In this connection it may not be considered out of place to give a further quotation from the remarks of the Chief Registrar on the establishment of Friendly Societies and their branches, which will serve to throw some valuable light upon what an Auditor is officially supposed to undertake, and as to the extent of his liability. It is interesting to note that nothing is said

in the following extract about the verification of the securities as set forth in the Balance Sheet. The wording of the certificate upon the Annual Return (see p. 116) also leaves it uncertain whether the Auditor's duties would be expected to extend beyond the vouching of the actual receipts and payments of the period under review, and the comparison of the Balance Sheet with the statements contained in the Society's books. Few professional Auditors, however, would care to put forth a Balance Sheet over their signatures without taking some steps to satisfy themselves that the securities were really in the possession of the Society.

"The accounts have to be audited once a year at least. The auditing of accounts, it is almost unnecessary to say, consists primarily in the testing of each item by comparison, wherever practicable, with its voucher, and much patient accuracy is thus needed for an audit that shall be really trustworthy. But the functions of an Auditor under the Friendly Societies Act go further. The Act requires that where a Public Auditor is not employed there should be at least two Auditors; and it stands to reason that such Auditors should be persons who have neither received or paid the money nor kept the accounts. The Act gives the Auditors access to 'all the books and accounts' of the Society. It requires them to examine the Annual Return, and to verify it with the accounts and vouchers relating to it. Having done this, they are either to sign it as found by them to be (1) correct, (2) duly vouched, and (3) in accordance with law, or specially to report to the Society in what respects they find it incorrect, unvouched, or not in accordance with law. The Auditors have thus to see to the legality of all items of receipt or payment contained in the return, and if they should wilfully allow to be made any entry, erasure in, or omission from a Balance Sheet or return with intent to falsify it, or to evade any of the provisions of the Act, they are liable to the penalties of Section 88."*

Before proceeding to the few general considerations respecting the audit of Friendly Society Accounts which follow, it must be

* A fine not exceeding Fifty Pounds.

pointed out that, in order no doubt to minimise the risk arising out of the appointment of incompetent Auditors, the larger affiliated Societies lay down fairly clear rules as to the manner in which the audit is to be conducted. The Manchester Unity, for example, require the Auditors of branches to reply to the following formidable list of questions, and to forward their answers to the central authority. It will be seen that these questions cover more ground than is usually, perhaps, considered within the province of an Auditor, but they are on the whole well drawn up, and if faithfully and intelligently utilised as the basis of an investigation they ought to ensure a fairly thorough audit. In addition to the Auditors, and supplementary to them, some districts have appointed a number of book examiners, whose duty it is to act as some sort of a check upon the Auditors, and to report in a similar way.

"AUDITOR'S FORM.

"*Independent Order of Oddfellows, Manchester Unity, Friendly Society.*

"This return sheet must be filled up by the lodge Auditors, duly signed by them, countersigned by the Noble Grand and Secretary, and forwarded to the Prov. C.S. with the Annual Financial Return, and the replies shall be considered by the district officers and examiners of lodge books, who shall report the same to the next district meeting.

Questions.	*Answers.*
"1. Are the balances in the various funds properly brought forward?	
"2. Are the total receipts of each lodge night paid to the Treasurer, and duly signed by him?	
"3. Are the receipts duly entered into the lodge Cash Book, and do they agree with the amounts signed for by the Treasurer?	
"4. Are the funds properly divided as required by the Rules? Are you satisfied that each member is paying his proper contribution according to his age at the date of entry?	

Questions.	*Answers.*
"5. Have you seen and examined the Savings Bank Book, and does the balance agree with the Balance Sheet?	
"6. Have all sums been deposited as directed by the lodge?	
"7. Have you seen the official acknowledgments from the Chief Office for all deposits in the Post Office Savings Bank?	
"8. Have you examined the Treasurer's book, and does the balance agree with the Secretary's books?	
"9. Are you satisfied that all withdrawals from the Savings Bank are authorised?	
"10. Have you examined the securities? Date of examination of securities?	
"11. Where are the securities of the lodge kept? In whose custody?	
"12. Are the funds invested in accordance with the Rules of the lodge and the Friendly Societies Acts?	
"13. Are all instalments of capital advanced regularly repaid (and interest due) in accordance with the terms of the contract? And is the interest on investments promptly paid, properly credited in lodge books, and paid over to the Treasurer and acknowledged by him?	
"14. (*a*) Amount of Treasurer's bond?	
"(*b*) The names and addresses of his sureties or the name of the guarantee society?	
"15. Does the amount in the Treasurer's hands agree with the Balance Sheet?	
"16. (*a*) The amount of the Secretary's bond?	
"(*b*) The names and addresses of the sureties or the guarantee society?	
"(*c*) Is the Secretary allowed to hold any amount? If so, state the amount?	
"(*d*) Amount of assistant Secretary's bond?	
"(*e*) Names of sureties or guarantee society?	
"(*f*) If the Treasurer's, Secretary's, or assistant Secretary's bonds are given through a guarantee society, have you seen the receipts for the last renewal premiums?	

Questions.	*Answers.*
"17. The names and addresses of the lodge trustees?	
"18. Has any change taken place in the office of Trustees, Treasurer, or Secretary since the last annual meeting, if so, give full particulars of the change?	
"19. Have you thoroughly checked the Contribution Book?	
"20. Are the arrears carried forward correctly?	
"21. Are the receipts and payments relating to members of other lodges kept entirely separate from those of the members of the lodge?	
"22. Have the contributions received on account of other lodges been remitted?	
"23. Have all advances on account of other lodges for sick pay and funeral benefits been repaid?	
"24. Have you seen and checked vouchers and receipts for all payments made by the lodge?	
"25. Have all the books of the lodge been produced for your examination?	

"We, the undersigned, certify that the above particulars are correctly given, as the results of our examination of the books of the Loyal Lodge, No. on the day of 190 .

Lodge auditors and addresses {

Countersigned { Noble Grand. Secretary.

The first duty of an Auditor of a Friendly Society or Trade Union, if not actually a necessity for him, is to make himself thoroughly conversant with the provisions of the various Acts of Parliament, and the Rules of the Society, in so far as they can affect the finances and the accounts which he is to inspect. The Auditor is required not only to certify the correctness of the accounts, but he has also to state that they are "in accordance with law." Many of the provisions of the Acts have already been quoted—as many, perhaps, as it is desirable to

insert in a work of this character—and these, read in conjunction with the Society's Rules (which in the case of registered Societies become practically a part of the law), must be found to be the authority for all its transactions.

In dealing with the accounts, the first difficulty confronting the Auditor is that of satisfying himself that all the contributions have been properly accounted for. This task is no less difficult in a small Society or branch than in a large one. Where it is the custom to give numbered receipts or counter-checks on a printed form, the matter is somewhat simplified; but, unfortunately, many people of the class which makes up a large proportion of Friendly Society members are notoriously careless in matters of this kind, and cannot be relied upon to insist always upon having a receipt. The system of "Contribution Cards" is a good one in providing evidence of payment as between the member and his Society, and these cards may be made use of by the Auditor to great advantage. It would be a very laborious task in a branch or Society of any magnitude to call in and examine with the Ledgers all the members' cards, but it is certainly advisable to make a practice of testing at least a portion of them at each audit.

In the absence of Contribution Cards an excellent plan, which would be of still greater value if performed under the supervision of the Auditors, is that adopted by some Societies of sending each member a Yearly Statement showing the amounts paid by him according to the Society's books, and the arrears, if any, outstanding at date. Many of the small Lodges of the Orders go so far as to publish a list of members with their accounts. This custom, almost impossible in a large Society, is, when practicable, a very valuable adjunct to the audit.

Form 47.— LIST OF MEMBERS, 19 .

Showing Contributions paid and Benefits received by them.

Member's Number	Name	Contributions &c. paid during the year	Arrears 31st December 19 .	Sickness Benefit						Other Benefits (as required)
				20/- Rate		10/- Rate		5/- Rate		
				W.	D.	W.	D.	W.	D.	
		£ s d	£ s d						Total £ s d	

Income from investments must, of course, be verified by the application of the usual tests, and nothing perhaps need be said in that connection.

The examination into the amounts paid for the various benefits presents to the Auditor fewer difficulties, perhaps, than the tracing of contributions. The greater part of the dangers, and the commonest methods of perpetrating fraud in connection with Friendly Society benefits, lie beyond the Auditor's field of operations, and the remedies for them, and precautions against them, must be looked for rather in an efficient system of management and supervision than in the investigations of the Auditor. The Auditor can do nothing to detect the malingerer; the most he can do is to see that the payments have been properly made, and the best form of voucher or receipt obtained. He should, where possible, test a few of the payments, and satisfy himself as far as he can that no informalities have occurred, and that the payments are on the face of them correct and in order. In small branches the members naturally act as a very salutary check on one another; in the larger Societies, some more elaborate system of inspection or visitation is an undoubted desideratum, and perhaps an Auditor might consider it his duty to ascertain that something of the kind is properly employed. The best test of all, apart from any audit, of the truth of the statements contained in the books is only possible with the smaller Societies—namely, the publication, as in the case of contributions, of the members' names, together with all the sums they are supposed to have received by way of benefit.

The question of the examination of Securities has already been touched upon. It is interesting to note in this connection that, according to the Chief Registrar's Returns, by far the most popular mode of investment is found to be in Mortgages upon Freehold and Leasehold Property. It is also useful to

remember that Friendly Societies enjoy the benefit of certain exemptions from Stamp Duty.

It is thought that the following paragraphs relating to the actuarial valuation of Friendly Societies will prove interesting. They are taken from the "Guide Book" previously quoted.

"When the Society or branch has been five years in existence the law imposes on it (with the exception of Societies belonging to certain groups) the obligation of having its assets and liabilities valued. Through the results of such valuation it ought to be able to find whether its experience answers to its scale of contributions and benefits, whether these have to be readjusted, whether its management requires reform. And in speaking of management, in any but those large unwieldy bodies in which the members are really only passive instruments in the hands of collectors and other officers, the members themselves must be also taken into account. For we may suppose a Society or branch started with good tables of contributions and benefits, meeting in a suitable place, with good men for officers, and good registered rules. One other condition remains, without which all the rest will go for nothing. The members themselves must be true to one another, must be prepared not to push their own individual interests to the detriment of the Society, not to tamper with its rules for the sake of their own own selfishness. And this applies not only to individuals but to Societies at large. If there are many instances in which Societies are defrauded by their officers, there are many also in which, in spite of their officers, Societies have ruined themselves, *e.g.*, by foolishly increasing benefits or diminishing contributions, or by dividing the funds as soon as they accumulated to any considerable amount, irrespectively of any careful calculation of coming liabilities; many, indeed, in which honest officers have been turned out of office, and perhaps expelled the Society, because they did not choose to break the rules, or to lend themselves to some act of injustice resolved upon by a tyrannical majority. Still, the most common forms in which human selfishness works to the prejudice of Friendly Societies are the little dishonesties of members in keeping back their payments when well, or trying to get more than they are entitled to when sick, and rules generally

certain provisions directed against both. But rules are not self-acting; officers are not all-seeing. If men are determined to be dishonest, they are pretty sure to find small opportunities of being so. Then, perhaps, a few dishonest ones come to lay their heads together, and clamour down all fines or other measures directed against such conduct when discovered. Meanwhile the Society's tables are being falsified; it is not receiving as much as it ought, it is paying more than it ought; honest and prudent men are elbowed out of the way and begin to drop off in disgust, the rogues become the majority, and if not checked in time a break up is the result, in which a few simple ones, and perhaps the widows and orphans of deceased members, are the chief sufferers.

"It is this result which a judicious valuation ought to hinder. For every little neglect, though overlooked, every little dishonesty, though successfully concealed at the time, leaves its mark behind it. It comes out in the diminished income of the funds, in the swollen sick pay, where the evil is more serious, in the absence of trustworthy data for calculation through neglect. In the first five years of a Society or branch's existence, however, the mischief ought not to have gone too far for it to be able to recover itself. If, indeed, it neglects the lesson, the consequences will be more serious each time.

"The importance to Friendly Societies of the valuation has been dwelt upon in a paper which has been largely circulated by the Registry Office, and of which the following is a reprint:—

"*On Valuations of Friendly Societies.*

"The valuation of a Friendly Society is the taking stock of its engagements, and of the means it has for meeting them. Without it a Society cannot tell whether it can afford to go on paying the benefits it has promised, or whether it is on the way sooner or later to break up, and leave its members helpless.

"When a Society by its rules offers benefits in exchange for certain fixed contributions, it is to be supposed that it looks upon those contributions as being enough to provide for the benefits; otherwise it would be dishonestly holding out promises which it cannot keep.

"Now, in dealing with the benefits assured to members of Friendly Societies, there is an important fact to be borne in mind. Taking any number of men or women together, it is beyond all doubt or question that the rate of sickness becomes greater with age, and death more frequent. Accordingly, members of Friendly Societies should in common fairness be charged either an increasing contribution from year to year, as they become more liable to sickness, or, which in practice is found more suitable, a fixed contribution throughout life, such contribution being somewhat above the amount required to meet the probable claims of the early years of membership, and in the later years sufficient with the surplus of the earlier ones, properly invested at interest, to meet the claims as they increase with age.

"It is too often supposed that a Society which has funds in hand is solvent. If the funds at the end of one year are larger than they were the year before, it is too often supposed that the Society must be prosperous. But it is not so. A trader is not necessarily able to pay all he owes because he has a few pounds in his till. He is not necessarily prosperous because he has more pounds there this year than last. The question is, whether his stock-in-trade, his good debts, and other property cover all he may have to pay. He may have twice as much cash in hand this year as last, and yet have become insolvent in the meantime by loss of stock, by increase of debts and liabilities.

"Just so, the solvency of a Friendly Society depends not upon the money it has in hand, but upon whether its existing funds, together with the future contributions for benefits which the members are bound to pay, are enough to balance the benefits which those members have the right to receive under the rules, together with any other expenses and liabilities. The main object of a valuation is the proper answering of this question, and what can be more important to the members of Friendly Societies than that it should be properly answered? If the money a man is paying is not enough to secure him the benefits which he relies on, what is the use of paying it? And how often does it happen, when a man has been paying for many years to his Society, that, just when he most needs its help, he finds out that it cannot keep to its contract with him!

"To make a proper valuation, much knowledge and experience are required, and since the results obtained are so important, great care

should be taken by Societies in choosing their valuers. It would be impossible here to enter into the details of the work, but the following short explanation may be of service.

"As above pointed out, in order to know whether a Society is likely or not to be able to meet all the engagements it has entered into, it is necessary to make an estimate of what the future claims of the members are likely to be, and of what their future contributions are likely to amount to. In other words, having regard to the ages of the members at the time of valuation, we have to try to find out how much sickness they are likely to be subject to, and when they are likely to die, or, as they are termed, their rates of sickness and mortality.

"These are matters which have been the subject of much observation and calculation. It has been ascertained that in any large number of persons of the same age and whose trade or calling is carried on under the same or like circumstances, there will be an average or probable number of days' sickness as well as an average or probable rate of deaths for every year of their after life. Starting from this fact, there have been calculated what are called tables of sickness and mortality, which show how many days' sickness and how many deaths are to be expected for each year of life. Moreover, since no prudent Society keeps all its money idle in a box, but puts out what is not required for immediate use on some security yielding interest, some rate of interest must be determined upon which the funds may be safely expected to yield in the future, to be added to the value of the future contributions, when these are reckoned in a lump sum. Then, the choice of the rates of mortality, sickness, and interest to be expected having been made, the results of the necessary calculations may be cast into the form of a Balance Sheet, as follows:—

"Valuation Balance Sheet of ———— Friendly Society as at (any given date).

Liabilities.	£		Assets.	£
To estimated present value of future benefits to existing members ..			By estimated present value of future contributions of existing members ..	
To other liabilities.. ..			By funds invested and in hand	
Balance (being surplus) ..		or	Balance (being deficiency)	

"The above is, of course, but the merest outline of the process of valuation, which, in order to be as correct as possible, must take account of various other matters, as the occupations of members (since some trades and callings are well known to be more unhealthy than others), the proportion of members who from one cause or another may cease to continue paying their contributions, &c. Suffice it to say that, in addition to the most important point of choosing the tables most suitable to a particular Society, calculations of a more or less complex nature have to be made, which, until education in this country is carried much further than it is now among the working class, and especially until the officers and members of Friendly Societies gain a better view of the advantage it must be to them thoroughly to understand the principles upon which their Societies should be managed in order to be permanently successful, must be beyond the capacity or the leisure of such officers or members in most Friendly Societies. Actuaries devote themselves professionally to the construction of tables for the purposes of valuations and to the valuation of particular Societies, and a certain number of these actuaries, who have been appointed "public valuers" under the Friendly Societies Act, are bound to value Societies at a fixed scale of fees. Besides these, a number of persons, with more or less skill and experience, act as valuers without being appointed "public valuers," and so long as the valuation returns signed by them in the forms issued by the Central Office substantially comply with the Act, their valuations are accepted.

"The form of valuation is supplied gratis on the application of Friendly Societies or branches by the Central Office, and at a cost of 2d. each (including postage) by His Majesty's Printers.

"The Act requires all Societies to return a valuation 'once at least in every five years.' The obligation is one entirely for the benefit of Societies, which without such periodical stocktaking are in fact working in the dark, and are often on the road to ruin when they fancy themselves in full prosperity. Bearing in mind the extreme importance of a properly made valuation to the members of a Friendly Society, its cost must be money well spent, and although such cost may often seem considerable when paid for in one sum without previous provision being made for it, it is almost unfelt when duly provided for beforehand, by adding the merest trifle to the yearly

contribution for management. The total cost of valuation will always be least in proportion for the best managed Societies, those which keep a correct record of the ages of their members, of the dates of their admission, and of the cost and duration of sickness, and whose accounts are properly kept and audited. If such a Society has regularly made correct Annual Returns, and also kept a proper account of its sickness and mortality, it ought to be able without difficulty to supply its valuer with the particulars which he may require, and such particulars in the hands of a competent valuer should produce a really trustworthy valuation.

"The Chief Registrar has indeed power, with the approval of the Treasury, to dispense with the valuation in respect of Societies to whose purposes or to the nature of whose operations he may deem the same inapplicable, and has obtained the approval of the Treasury for dispensing with it in the cases of Societies dividing periodically all or nearly all their funds, Societies depending substantially on levies, Societies whose membership ceases upon attaining manhood, Societies commonly known as deposit Friendly Societies, and Societies with a very small number of members. But the last description does not apply to registered branches.

"Unless, therefore, a Society can show grounds why the valuation should be dispensed with in its case, it should, if it has not done so already, at once take steps for having itself valued. The Registrar's duty is to enforce the law to the best of his ability, and he can only hope that this warning will be the means of rendering further proceedings unnecessary."

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